

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:

BlockFi, Inc., *et al.*,¹

Debtors.

) Chapter 11

) Case No. 22-19361 (MBK)

) (Jointly Administered)

) **Objection Deadline:** Oct. 16, 2023 at 4:00pm

**EIGHTH MONTHLY COMPENSATION AND STAFFING REPORT OF
BERKELEY RESEARCH GROUP, LLC DURING THE PERIOD
FROM AUGUST 1, 2023 THROUGH AUGUST 31, 2023**

Name of Applicant:

Berkeley Research Group, LLC

Authorized to Provide Professional Services
to:

The debtors and debtors in possession (“Debtors”)

Date of Retention:

February 9, 2023 effective as of November 28, 2022

Period for which Compensation and
Reimbursement is Sought:

August 1, 2023 through August 31, 2023

Actual Amount of Compensation Sought as
Actual, Reasonable and Necessary:

\$1,039,789.50²

Amount of Expense Reimbursement Sought
as Actual, Reasonable and Necessary:

\$175.29³

**Total Compensation and Expenses
Requested:**

\$1,039,964.79

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors’ service address is 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691.

² This amount is inclusive of CRO fees of \$180,000.00 for the month of August.

³ The date listed for expenses contained in Exhibit E does not necessarily reflect the date on which the expense was actually incurred by Applicant.

Relief Requested

This is Berkeley Research Group, LLC's ("BRG") eighth monthly compensation and staffing report (the "Monthly Report") for the period August 1, 2023 through August 31, 2023 (the "Fee Period") filed pursuant to the *Order (I) Authorizing the Retention and Employment of Berkeley Research Group, LLC as Financial Advisor to the Debtors, effective as of the Petition Date through the CRO Appointment Date, and (II) Authorizing Berkeley Research Group, LLC to Provide a Chief Restructuring Officer and Additional Personnel, effective as of the CRO Appointment Date* [Docket No. 494] (the "Retention Order")⁴. BRG requests: (a) the allowance of compensation in the amount of \$1,039,789.50 (which includes \$180,000.00 in CRO fees and \$859,789.50 in Additional Personnel fees) for actual, reasonable and necessary professional services rendered to the Debtors by BRG during the Fee Period, and (b) reimbursement of actual and necessary charges and disbursements in the amount of \$175.29 incurred by BRG during the Fee Period in the rendition of required professional services on behalf of the Debtors.

Services Rendered and Disbursements Incurred

Attached as **Exhibit A1** is the schedule of professionals who rendered CRO services to the Debtors during the Fee Period, including the blended rate and **Exhibit A2** is the schedule of professionals who rendered Additional Personnel services to the Debtors during the Fee Period including each person's bill rate and the blended rate. **Exhibit B1** shows the schedule of fees expended during the Fee Period by task code for the CRO and **Exhibit B2** shows the schedule of fees expended during the Fee Period by task code by the Additional Personnel. Attached as **Exhibit C1** are the detailed time descriptions for the Fee Period which describe the time spent by

⁴ Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Retention Order.

the CRO while **Exhibit C2** contains the detailed time descriptions for the Fee Period which describe the time spent by the Additional Personnel.

BRG also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of its professional services. A summary schedule of expenses incurred by category during the Fee Period is attached as **Exhibit D**. An itemized schedule of expenses within each category, including description, incurred during the Fee Period in connection with the Cases and the amounts for which reimbursement is requested is annexed hereto as **Exhibit E**.

The scope of services to be performed by BRG is set forth in the Engagement Letter, pursuant to which Mr. Mark Renzi agreed to assume the role of Chief Restructuring Officer (“CRO”) with the support of the Additional Personnel. During the Fee Period, Mr. Renzi and the Additional Personnel have provided interim management and advisory assistance to the Debtors consistent with the Scope of Services, which is set forth below:

- a) in consultation with management of the Debtors and subject to the approval of the Board, develop and implement a chosen course of action to preserve asset value and maximize recoveries to stakeholders;
- b) oversee the activities of the Debtors in consultation with other advisors and the management team to effectuate the selected course of action;
- c) assist the Debtors and their management in developing cash flow projections and related methodologies and assist with planning for alternatives as requested by Debtors;
- d) assist the Debtors in preparing for and operating in a chapter 11 bankruptcy proceeding, including negotiations with stakeholders, and the formulation of a reorganization strategy and plan of reorganization directed to preserve and maximize value;
- e) assist as requested by management in connection with the Debtors’ development of their business plan, and such other related forecasts as may be required by creditor constituencies in connection with negotiations;
- f) provide information deemed by the CRO to be reasonable and relevant to stakeholders and consult with key constituents as necessary;

- g) to the extent reasonably requested by the Debtors, offer testimony before the Court with respect to the services provided by the CRO and the Additional Personnel, and participate in depositions, including by providing deposition testimony, related thereto; and
- h) provide such other services as mutually agreed upon by the CRO, BRG and the Debtors.

Notice and Objection Procedures

BRG provided notice of this Monthly Report to: (a) the office of the U.S. Trustee for the District of New Jersey; (b) the Committee; (c) the United States Attorney's Office for the District of New Jersey; (d) the Internal Revenue Service; (e) the U.S. Securities and Exchange Commission; (f) the attorneys general in the states where the Debtors conduct their business operations; and (g) any party that has requested notice pursuant to Bankruptcy Rule 2002.

In accordance with the Retention Order, objections to this Monthly Report must be filed and served to the undersigned within fourteen (14) days of the date of this filing. The Court will review and consider such objection in the event any objection is filed.

[Remainder of this page left intentionally blank]

Wherefore, pursuant to the Retention Order, and pending the expiration of the objection deadline, if no objections to the Monthly Report are received, BRG respectfully requests allowance of \$1,039,964.79 comprised of 100% of BRG's total fees for services rendered and disbursements incurred during the Fee Period.

Date: 10/2/2023

Berkeley Research Group, LLC

By: /s/ Mark A. Renzi

Mark A. Renzi
Managing Director
99 High Street, Suite 2700
Boston, MA 02110
(617) 785-0177



Exhibit A1: Fees By Professional

Berkeley Research Group, LLC
For the Period 8/1/2023 through 8/31/2023

Professional	Title	Hours	Fees
M. Renzi	Managing Director	109.5	
Total		109.5	\$180,000.00



Exhibit A2: Fees By Professional

Berkeley Research Group, LLC

For the Period 8/1/2023 through 8/31/2023

Professional	Title	Billing Rate	Hours	Fees
B. Witherell	Managing Director	\$1,050.00	72.1	\$75,705.00
M. Canale	Managing Director	\$1,150.00	16.2	\$18,630.00
M. Shankweiler	Managing Director	\$1,250.00	187.7	\$234,625.00
D. Zugay	Director	\$900.00	16.0	\$14,400.00
L. Gudaitus	Associate Director	\$550.00	7.4	\$4,070.00
L. Potter	Associate Director	\$550.00	10.5	\$5,775.00
M. Slattery	Associate Director	\$600.00	0.8	\$480.00
A. Probst	Managing Consultant	\$710.00	131.2	\$93,152.00
A. Rosales	Managing Consultant	\$350.00	29.7	\$10,395.00
A. Lee	Consultant	\$650.00	152.7	\$99,255.00
J. Barbarito	Consultant	\$700.00	29.9	\$20,930.00
J. Racy	Consultant	\$680.00	124.4	\$84,592.00
S. Kirschman	Senior Associate	\$525.00	38.6	\$20,265.00
T. Reeves	Senior Associate	\$295.00	65.1	\$19,204.50
J. Rogala	Associate	\$425.00	163.1	\$69,317.50
P. Chan	Associate	\$425.00	15.8	\$6,715.00
S. Mack	Associate	\$425.00	184.9	\$78,582.50
H. Henritzky	Case Assistant	\$240.00	15.4	\$3,696.00
Total			1,261.5	\$859,789.50
Blended Rate				\$681.56



Exhibit B1: Fees By Task Code

Berkeley Research Group, LLC

For the Period 8/1/2023 through 8/31/2023

Task Code	Hours	Fees
07. Interaction/ Meetings with Debtors/ Counsel	0.4	
10. Recovery/ SubCon/ Lien Analysis	50.1	
11. Claim Analysis/ Accounting	12.3	
18. Operating and Other Reports	4.1	
19. Cash Flow/Cash Management/ Liquidity	3.6	
27. Plan of Reorganization/ Disclosure Statement	31.2	
31. Planning	2.2	
39. Overseas/Foreign Entity Proceedings	2.1	
40. Business Transaction Analysis	3.5	
Total	109.5	\$180,000.00



Exhibit B2: Fees By Task Code

Berkeley Research Group, LLC

For the Period 8/1/2023 through 8/31/2023

Task Code	Hours	Fees
05. Professional Retention/ Fee Application Preparation	15.9	\$4,221.00
06. Attend Hearings/ Related Activities	3.8	\$3,805.00
07. Interaction/ Meetings with Debtors/ Counsel	1.2	\$1,500.00
08. Interaction/ Meetings with Creditors/ Counsel	3.4	\$2,050.00
10. Recovery/ SubCon/ Lien Analysis	294.2	\$215,079.00
11. Claim Analysis/ Accounting	140.5	\$94,764.00
13. Intercompany Transactions/ Balances	1.0	\$680.00
18. Operating and Other Reports	67.2	\$45,963.50
19. Cash Flow/Cash Management/ Liquidity	328.9	\$183,420.00
22. Preference/ Avoidance Actions	4.1	\$3,690.00
27. Plan of Reorganization/ Disclosure Statement	251.2	\$229,381.00
31. Planning	3.2	\$3,155.00
32. Document Review	4.4	\$3,124.00
39. Overseas/Foreign Entity Proceedings	59.1	\$35,447.50
40. Business Transaction Analysis	83.4	\$33,509.50
Total	1,261.5	\$859,789.50
Blended Rate		\$681.56

Exhibit C1: Time Detail

Berkeley Research Group, LLC

For the Period 8/1/2023 through 8/31/2023

Date	Professional	Hours	Description
07. Interaction/ Meetings with Debtors/ Counsel			
8/21/2023	M. Renzi	0.4	Met with H&B (L. Sisson) re: pending case issues.
Task Code Total Hours		0.4	
10. Recovery/ SubCon/ Lien Analysis			
8/3/2023	M. Renzi	1.7	Reviewed original rebalancing analysis data pack to determine required changes.
8/7/2023	M. Renzi	2.3	Reviewed rebalancing analysis claims pool logic for de minimis claims.
8/7/2023	M. Renzi	1.8	Analyzed convenience class claims on distributions.
8/7/2023	M. Renzi	1.6	Prepared comments on rebalancing analysis to staff.
8/7/2023	M. Renzi	0.3	Met with H&B (M. Frankle, M. Ferris, R. Kanowitz) discussing Core Scientific settlement.
8/9/2023	M. Renzi	2.1	Reviewed convenience class distribution mechanics within the rebalancing analysis.
8/9/2023	M. Renzi	1.1	Reviewed coin rebalancing analysis prepared by staff.
8/11/2023	M. Renzi	2.6	Reviewed bridge from control asset distribution recoveries to total asset distribution.
8/14/2023	M. Renzi	2.4	Analyzed draft rebalancing analysis calculations.
8/14/2023	M. Renzi	1.4	Analyzed report of initial distribution status.
8/15/2023	M. Renzi	2.2	Reviewed BlockFi Inc. rebalancing output.
8/16/2023	M. Renzi	2.0	Analyzed updated rebalancing outputs.
8/17/2023	M. Renzi	1.7	Edited draft rebalancing analysis.
8/17/2023	M. Renzi	1.3	Continued to edit draft rebalancing analysis.
8/18/2023	M. Renzi	2.3	Reviewed Core Scientific recovery analysis.
8/18/2023	M. Renzi	1.6	Reviewed results of updated rebalancing analysis.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/18/2023	M. Renzi	1.3	Prepared comments on latest solicitation report logic.
8/19/2023	M. Renzi	1.0	Prepared comments on rebalancing analysis to internal team.
8/20/2023	M. Renzi	1.0	Reviewed updated rebalancing analysis.
8/21/2023	M. Renzi	2.5	Analyzed latest rebalancing analysis data package.
8/21/2023	M. Renzi	2.3	Prepared comments on rebalancing analysis data pack.
8/22/2023	M. Renzi	2.7	Reviewed rebalancing analysis for updated recovery values.
8/22/2023	M. Renzi	2.6	Continued to review rebalancing analysis for updated recovery values.
8/22/2023	M. Renzi	1.7	Reviewed consolidated summary of digital assets as of 6/30.
8/23/2023	M. Renzi	1.3	Met with BlockFi (M. Henry), K&E (F. Petrie) and H&B (R. Kanowitz) re: crypto portfolio rebalancing.
8/24/2023	M. Renzi	2.9	Analyzed updated rebalancing model for updated expense allocations.
8/29/2023	M. Renzi	0.8	Met with M3 (M. Manning) and Brown Rudnick (K. Aulet) to discuss rebalancing analysis.
8/30/2023	M. Renzi	1.6	Prepared comments re: rebalancing analysis assumptions.
Task Code Total Hours		50.1	
11. Claim Analysis/ Accounting			
8/1/2023	M. Renzi	1.8	Reviewed latest pool of claims in the register.
8/2/2023	M. Renzi	1.3	Reviewed motion to estimate claims from FTX and Alameda.
8/4/2023	M. Renzi	1.3	Reviewed 3AC claims estimation motion.
8/9/2023	M. Renzi	0.7	Met with BlockFi (M. Henry) to discuss claims objections.
8/11/2023	M. Renzi	2.4	Reviewed draft responses to certain customers re: claims questions.
8/15/2023	M. Renzi	1.4	Reviewed detailed analysis of Gerro customer collateral claim.
8/15/2023	M. Renzi	0.6	Met with H&B (J. Chavez, L. Sisson) re: Gerro creditor claims objection.
8/29/2023	M. Renzi	1.7	Reviewed inconsistent themes analysis in Omnibus Objections file.
8/29/2023	M. Renzi	1.1	Prepared comments on updated rebalancing analysis.

Date	Professional	Hours	Description
------	--------------	-------	-------------

11. Claim Analysis/ Accounting

Task Code Total Hours	12.3
------------------------------	-------------

18. Operating and Other Reports

8/15/2023	M. Renzi	1.8	Reviewed draft consolidating balance sheet prepared by staff for month of July.
-----------	----------	-----	---

8/23/2023	M. Renzi	2.3	Reviewed final June MOR.
-----------	----------	-----	--------------------------

Task Code Total Hours	4.1
------------------------------	------------

19. Cash Flow/Cash Management/ Liquidity

8/1/2023	M. Renzi	2.0	Reviewed projected cash forecast for the month of August.
----------	----------	-----	---

8/3/2023	M. Renzi	1.1	Edited cash update presentation for UCC.
----------	----------	-----	--

8/29/2023	M. Renzi	0.5	Met with M3 (M. Manning) to discuss BlockFi yield accounts/SVB Biz account.
-----------	----------	-----	---

Task Code Total Hours	3.6
------------------------------	------------

27. Plan of Reorganization/ Disclosure Statement

8/1/2023	M. Renzi	2.2	Evaluated solicitation plan prepared by Kroll.
----------	----------	-----	--

8/2/2023	M. Renzi	2.1	Evaluated solicitation report prepared by Kroll.
----------	----------	-----	--

8/2/2023	M. Renzi	1.6	Prepared comments on solicitation report.
----------	----------	-----	---

8/3/2023	M. Renzi	1.8	Reviewed Plan class report analysis prepared by internal staff.
----------	----------	-----	---

8/4/2023	M. Renzi	1.7	Prepared comments on solicitation report logic to staff.
----------	----------	-----	--

8/8/2023	M. Renzi	2.7	Reviewed solicitation matrix for claim class categorization.
----------	----------	-----	--

8/8/2023	M. Renzi	2.3	Reviewed analysis on de minimis class sizing based on customer identification.
----------	----------	-----	--

8/9/2023	M. Renzi	0.8	Met with BlockFi (M. Henry) re: solicitation process details.
----------	----------	-----	---

8/10/2023	M. Renzi	2.7	Reviewed changes made by Kroll to solicitation report.
-----------	----------	-----	--

8/18/2023	M. Renzi	0.3	Met with K&E (R. Jacobson) regarding support required for Plan Supplement.
-----------	----------	-----	--

8/21/2023	M. Renzi	1.8	Reviewed analysis of letter of credit treatment in Plan.
-----------	----------	-----	--

Date	Professional	Hours	Description
------	--------------	-------	-------------

27. Plan of Reorganization/ Disclosure Statement

8/23/2023	M. Renzi	0.4	Met with BlockFi (M. Henry), K&E (F. Petrie, R. Jacobson), H&B (J. Chavez, L. Sisson), Kroll (A. Orchowski), M3 (M. Manning, M. Meghji) and Brown Rudnick (K. Aulet) re: vote tabulation and solicitation process.
8/24/2023	M. Renzi	1.3	Reviewed analysis that identifies additional claimants for solicitation noticing.
8/24/2023	M. Renzi	0.8	Met with BlockFi (M. Henry), K&E (F. Petrie, R. Jacobson), H&B (J. Chavez, L. Sisson) and Kroll (J. Berman, J. Daloia) re: vote tabulation and solicitation process.
8/28/2023	M. Renzi	1.7	Reviewed updated solicitation materials from Kroll.
8/28/2023	M. Renzi	0.9	Reviewed latest batch of Omnibus Objections.
8/30/2023	M. Renzi	2.1	Analyzed updated Plan class report following changes from Counsel.
8/31/2023	M. Renzi	2.1	Reviewed comparison of wind down expenses between May and July filed Plan.
8/31/2023	M. Renzi	1.9	Reviewed part 2 of updated solicitation list from Kroll.

Task Code Total Hours	31.2
------------------------------	-------------

31. Planning

8/10/2023	M. Renzi	1.3	Developed workstreams and projected staffing levels for ongoing activities within the case.
8/29/2023	M. Renzi	0.9	Revised BRG internal workplan.

Task Code Total Hours	2.2
------------------------------	------------

39. Overseas/Foreign Entity Proceedings

8/3/2023	M. Renzi	0.4	Met with EY (T. Fu, J. Haghiri) to discuss legal and financial updates.
8/9/2023	M. Renzi	0.3	Met with EY (J. Haghiri, J. Edwards) to discuss professional fees.
8/28/2023	M. Renzi	1.4	Prepared comments on the international expense payable support for June 2023.

Task Code Total Hours	2.1
------------------------------	------------

40. Business Transaction Analysis

8/14/2023	M. Renzi	2.2	Reviewed asset tracing summary analysis.
8/30/2023	M. Renzi	1.3	Reviewed wallet asset report related to withdrawals.

Date	Professional	Hours	Description
------	--------------	-------	-------------

40. Business Transaction Analysis			
-----------------------------------	--	--	--

Task Code Total Hours	3.5
-----------------------	-----

Total Hours	109.5
-------------	-------

Exhibit C2: Time Detail

Berkeley Research Group, LLC

For the Period 8/1/2023 through 8/31/2023

Date	Professional	Hours	Description
05. Professional Retention/ Fee Application Preparation			
8/1/2023	H. Henritzy	1.2	On 3/30: Prepared February staffing report.
8/1/2023	H. Henritzy	0.9	On 3/31: Prepared February staffing report.
8/7/2023	H. Henritzy	2.9	Prepared July fee statement.
8/7/2023	B. Witherell	0.5	Reviewed July fee application detail.
8/8/2023	H. Henritzy	2.9	Prepared July fee statement.
8/8/2023	H. Henritzy	1.4	Prepared July fee statement.
8/9/2023	H. Henritzy	1.1	Edited July fee statement based on internal feedback.
8/10/2023	H. Henritzy	2.6	Prepared July fee statement.
8/24/2023	H. Henritzy	0.6	Edited July staffing report.
8/29/2023	H. Henritzy	1.8	Prepared July staffing report.
Task Code Total Hours		15.9	
06. Attend Hearings/ Related Activities			
8/1/2023	B. Witherell	0.8	Attended Court hearing on conditional Disclosure Statement.
8/1/2023	M. Shankweiler	0.8	Attended virtual hearing related to conditional approval of Disclosure Statement.
8/1/2023	D. Zugay	0.7	Listened to Court hearing regarding conditional approval of Disclosure Statement.
8/15/2023	M. Shankweiler	0.5	Participated in call with H&B (J. Chavez) regarding preparation for omnibus hearing.
8/17/2023	A. Probst	1.0	Attended Gerro lift stay hearing
Task Code Total Hours		3.8	
07. Interaction/ Meetings with Debtors/ Counsel			
8/7/2023	M. Shankweiler	0.8	Prepared email to K&E (F. Petrie) re: certain case related issues.

Date	Professional	Hours	Description
07. Interaction/ Meetings with Debtors/ Counsel			
8/21/2023	M. Shankweiler	0.4	Participated in call with H&B (L. Sisson) regarding pending case issues.
Task Code Total Hours		1.2	
08. Interaction/ Meetings with Creditors/ Counsel			
8/10/2023	A. Lee	0.6	Prepared responses to request from UCC advisors re: Debtors' professionals' fees.
8/11/2023	A. Lee	0.8	Continued to prepare responses to request from UCC advisors re: Debtors' professionals' fees.
8/15/2023	M. Canale	0.4	Reviewed workstream status for reporting to UCC.
8/23/2023	S. Mack	1.6	Updated UCC presentation with up to date coin data for week ending 8/19.
Task Code Total Hours		3.4	
10. Recovery/ SubCon/ Lien Analysis			
8/1/2023	M. Shankweiler	1.8	On 3/8: Reviewed analysis of rebalancing of coin positions required under various restructuring scenarios.
8/1/2023	M. Shankweiler	1.8	Reviewed FTX draft Plan to evaluate impact on BlockFi recoveries.
8/1/2023	P. Chan	1.8	Updated the custody counterparty analysis with Company-provided data as of 7/29.
8/1/2023	P. Chan	1.4	Updated the coin position analysis with Company-provided data as of 7/29.
8/1/2023	P. Chan	1.3	Updated the coin variance analysis with Company-provided data as of 7/22.
8/1/2023	P. Chan	1.3	Updated the coin variance analysis with Company-provided data as of 7/29.
8/1/2023	D. Zugay	1.1	Analyzed ending wallet coin balances for initial distribution.
8/1/2023	M. Shankweiler	0.9	Reviewed revisions to dataset prepared related to initial distribution to Wallet account holders.
8/1/2023	M. Shankweiler	0.4	Participated in call with M3 (B. Lytle) regarding coin balances for wallets approved for the initial distribution.
8/1/2023	D. Zugay	0.4	Participated in call with M3 (B. Lytle) to review coin balances for wallets approved for the initial distribution.
8/2/2023	J. Racy	1.7	Reviewed coin analysis for week ending 7/29.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/2/2023	J. Racy	1.3	Reviewed custody counterparty analysis for week ending 7/29.
8/4/2023	D. Zugay	0.8	Reviewed updated Core Scientific disclosure to be filed 8/7/23.
8/4/2023	D. Zugay	0.7	Updated Core Scientific valuation for latest Plan treatment outlined in Disclosure Statement.
8/7/2023	A. Probst	2.7	Reviewed convenience class by customer identification number data.
8/7/2023	P. Chan	2.3	Updated the coin position analysis with Company-provided data as of 8/5.
8/7/2023	P. Chan	1.8	Updated the custody counterparty analysis with Company-provided data as of 8/5.
8/7/2023	P. Chan	1.3	Updated the coin variance analysis with Company-provided data as of 8/5.
8/7/2023	J. Racy	0.9	Updated rebalancing analysis claims pool for convenience class claims.
8/7/2023	B. Witherell	0.8	Analyzed impact of multiple convenience class claims from a single customer on distributions.
8/7/2023	A. Lee	0.7	Updated coin rebalancing analysis to reflect latest waterfall model assumptions re: recoveries.
8/7/2023	J. Racy	0.7	Updated rebalancing analysis claims pool for de minimis claims.
8/7/2023	B. Witherell	0.6	Reviewed convenience class dollar amounts for potential distribution.
8/7/2023	D. Zugay	0.3	Participated in call with H&B (M. Frankle, M. Ferris, R. Kanowitz) to discuss Core Scientific settlement.
8/8/2023	A. Probst	2.9	Prepared analysis on convenience class sizing based on customer identification.
8/8/2023	M. Shankweiler	2.6	Reviewed convenience class claim information.
8/8/2023	A. Probst	1.5	Prepared analysis on crypto portfolio rebalancing.
8/8/2023	B. Witherell	1.2	Analyzed coin position for rebalancing analysis.
8/8/2023	B. Witherell	1.2	Participated in call with K&E (F. Petrie) to discuss convenience class distributions.
8/8/2023	A. Lee	1.0	Continued to update coin rebalancing analysis to reflect latest waterfall model assumptions re: recoveries.
8/9/2023	J. Racy	2.1	Created outline for rebalancing overview presentation.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/9/2023	J. Racy	1.8	Added convenience class distribution mechanics to the rebalancing analysis.
8/9/2023	J. Racy	1.6	Reviewed coin analysis for week ending 8/5.
8/9/2023	J. Racy	1.3	Reviewed custody counterparty by coin summary for week ending 8/5.
8/9/2023	A. Lee	1.1	Updated coin rebalancing analysis to reflect latest wind down budget.
8/9/2023	M. Shankweiler	0.9	Reviewed coin rebalancing analysis prepared by staff.
8/10/2023	J. Racy	2.7	Updated rebalancing analysis to control asset distribution.
8/10/2023	J. Racy	2.4	Updated claims section of rebalancing analysis to reflect 6/30/23 claims pool.
8/10/2023	S. Kirschman	2.3	Reviewed the 8/5 coin position analysis to provide internal comments.
8/10/2023	A. Lee	1.5	Prepared latest coin rebalancing analysis for review.
8/10/2023	S. Kirschman	1.3	Reviewed the 8/5 custody counterparty analysis to provide internal comments.
8/10/2023	J. Racy	1.2	Created sensitivity tables to analyze recovery percentage change from claims pool increases in rebalancing analysis.
8/10/2023	J. Racy	1.1	Updated rebalancing analysis to reflect DOJ seized amounts.
8/10/2023	J. Racy	0.9	Updated rebalancing analysis to reflect retail loan offsets.
8/10/2023	B. Witherell	0.8	Reviewed analysis of coin position rebalancing.
8/11/2023	J. Racy	2.6	Created price sensitivity tables for control asset distribution.
8/11/2023	J. Racy	1.9	Created control asset and liability overview summary for rebalancing analysis.
8/11/2023	J. Racy	1.6	Integrated pricing volatility assumptions to rebalancing recoveries.
8/11/2023	J. Racy	0.9	Created bridge from control asset distribution recoveries to total asset distribution.
8/11/2023	B. Witherell	0.7	Analyzed coin assets and liabilities for rebalancing.
8/14/2023	M. Shankweiler	2.5	Reviewed coin rebalance analysis prepared by staff to determine level of initial distribution.
8/14/2023	J. Racy	2.2	Created overview of control asset rebalancing for BlockFi International.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/14/2023	J. Racy	2.1	Created overview of control asset rebalancing for BlockFi Inc.
8/14/2023	P. Chan	2.1	Updated the coin position analysis with Company-provided data as of 8/12.
8/14/2023	J. Racy	2.0	Created overview of control asset rebalancing for BlockFi Lending.
8/14/2023	P. Chan	1.3	Updated the coin variance analysis with Company-provided data as of 8/12.
8/14/2023	P. Chan	1.2	Updated the custody counterparty analysis with Company-provided data as of 8/12.
8/15/2023	J. Racy	2.6	Created summary of rebalancing across three major entities.
8/15/2023	M. Shankweiler	2.6	Evaluated coin rebalancing report by entity to determine initial distribution levels and coverage.
8/15/2023	S. Kirschman	2.2	Reviewed the coin position analysis as of 8/12 to provide internal comments.
8/15/2023	J. Racy	2.1	Created summary rebalance output for BlockFi International.
8/15/2023	S. Mack	2.1	Updated coin data for UCC presentation for week ending 8/12.
8/15/2023	J. Racy	2.0	Created summary rebalance output for BlockFi Trading.
8/15/2023	A. Probst	1.9	Reviewed revised by-entity rebalancing analysis to provide comment.
8/15/2023	J. Racy	1.8	Created summary rebalance output for BlockFi Inc.
8/15/2023	M. Shankweiler	1.4	Reviewed latest coin rebalancing model prepared by staff.
8/15/2023	S. Mack	1.1	Prepared breakout of payroll versus retention payments within cash flow for week ending 8/12.
8/15/2023	S. Mack	0.7	Reviewed updated cash flow with new retention values for week ending 8/12.
8/16/2023	S. Mack	2.8	Prepared updated cash variances for consolidated weekly data for week ending 8/12.
8/16/2023	M. Shankweiler	2.8	Reviewed latest draft of coin balance report to determine available coin to satisfy liabilities.
8/16/2023	J. Racy	2.7	Created bridge from control asset recoveries to waterfall recoveries.
8/16/2023	S. Mack	2.7	Prepared updated cash variances for International weekly data for week ending 8/12.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/16/2023	D. Zugay	2.4	Updated internal summary presentation tracking Core Scientific settlement proposals.
8/16/2023	J. Racy	2.3	Updated rebalancing analysis with intercompany distributions.
8/16/2023	S. Mack	2.2	Updated UCC cash and coin report based on internal BRG comments for week ending 8/12.
8/16/2023	S. Kirschman	1.9	Reviewed the custody counterparty analysis as of 8/12 to provide internal comments.
8/16/2023	J. Racy	1.8	Created executive summary for rebalance analysis data pack.
8/16/2023	J. Racy	1.4	Revised rebalancing analysis to exclusively control asset distribution.
8/16/2023	M. Shankweiler	1.3	Reviewed initial distribution of value based on latest waterfall model.
8/16/2023	A. Probst	1.3	Reviewed rebalancing analysis data pack.
8/16/2023	M. Shankweiler	1.2	Reviewed supporting model related to determine initial distribution levels by coin.
8/16/2023	B. Witherell	1.1	Edited rebalancing data package.
8/17/2023	M. Shankweiler	2.9	Reviewed details underlying rebalancing analysis prepared by staff.
8/17/2023	S. Mack	2.8	Prepared draft of Webster Bank presentation for downgraded bank statistics.
8/17/2023	S. Mack	2.7	Researched peer banks of Webster to find statistical averages across banks.
8/17/2023	S. Mack	2.6	Continued to research peer banks of Webster to find statistical averages across banks.
8/17/2023	J. Racy	2.4	Updated convenience class coin buildup in rebalancing analysis.
8/17/2023	S. Mack	2.3	Prepared slides in Webster Bank presentation for total assets and total deposits.
8/17/2023	J. Racy	2.2	Created asset overview summary for rebalance analysis.
8/17/2023	M. Shankweiler	2.2	Reviewed rebalancing presentation prepared for discussion with Counsel.
8/17/2023	J. Racy	1.9	Created summary of certain asset trading activity in rebalance analysis.
8/17/2023	J. Racy	1.7	Created table outlining key asset recoveries by category in rebalance analysis.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/17/2023	A. Probst	1.7	Reviewed revised rebalancing analysis data pack.
8/17/2023	J. Racy	1.3	Updated commentary in executive summary of rebalance analysis.
8/17/2023	D. Zugay	1.1	Revised Core Scientific analysis for latest settlement proposal filed with Core's updated filing August 7th.
8/17/2023	D. Zugay	0.1	Participated in Core Scientific weekly cash call with AlixPartners (J. Shen, B. Lohan).
8/18/2023	S. Mack	2.9	Updated appendix of Webster Bank presentation with updated Q2 2023 statistics.
8/18/2023	S. Mack	2.6	Prepared slides in Webster Bank presentation for held to maturity values.
8/18/2023	M. Shankweiler	2.6	Reviewed coin rebalancing model prepared by staff to evaluate initial distribution levels.
8/18/2023	J. Racy	2.6	Revised rebalance analysis to include entity level trading of coins.
8/18/2023	S. Mack	2.3	Continued to update appendix of Webster Bank presentation with updated Q2 2023 statistics.
8/18/2023	S. Kirschman	2.3	Prepared the coin analysis by entity as of 8/12 for M3.
8/18/2023	J. Racy	2.2	Updated consolidated rebalance to include proceeds from sale of coin.
8/18/2023	S. Kirschman	2.1	Prepared the coin analysis by entity as of 8/5 for M3.
8/18/2023	S. Kirschman	1.7	Prepared the coin analysis by entity as of 7/29 for M3.
8/18/2023	J. Racy	1.6	Revised rebalance analysis to include hold back amount.
8/18/2023	A. Lee	1.5	Reviewed coin rebalancing analysis to provide comments.
8/18/2023	M. Canale	1.2	Prepared comments on updated Core Scientific recovery analysis presentation for team.
8/18/2023	J. Racy	1.1	Updated cash balances on rebalance analysis to 8/12.
8/18/2023	M. Shankweiler	0.8	Reviewed updated digital pricing table prepared by staff.
8/18/2023	D. Zugay	0.8	Updated Core Scientific analysis to include 7/18 equipment lender counter proposal for comparative purposes.
8/18/2023	J. Racy	0.7	Created by-entity summary tables for rebalancing analysis.
8/21/2023	A. Probst	2.8	Reviewed qualitative overview of cryptocurrency rebalancing analysis.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/21/2023	A. Probst	2.7	Continued to review qualitative overview of cryptocurrency rebalancing analysis.
8/21/2023	J. Racy	2.7	Created summary view of coin holdings by legal entity.
8/21/2023	J. Racy	2.6	Revised rebalancing by entity analysis for certain asset distribution assumptions.
8/21/2023	A. Probst	2.4	Reviewed revised rebalancing projected trading activity summary.
8/21/2023	M. Shankweiler	2.3	Reviewed latest draft rebalancing model prepared for initial distribution of coin.
8/21/2023	J. Racy	2.3	Revised trading summary on rebalancing analysis data pack.
8/21/2023	M. Shankweiler	2.2	Evaluated sensitivities to waterfall based on potential modifications to claims base.
8/21/2023	S. Kirschman	2.2	Updated the coin position analysis as of 8/19 with Company-provided data.
8/21/2023	A. Probst	2.1	Reviewed revised rebalancing analysis.
8/21/2023	J. Racy	2.1	Updated rebalancing analysis to only distribute in certain assets.
8/21/2023	S. Kirschman	1.9	Updated the custody counterparty analysis as of 8/19 with Company-provided data.
8/21/2023	J. Racy	1.8	Updated commentary on rebalancing analysis data pack.
8/21/2023	S. Kirschman	1.3	Continued to update the coin position analysis as of 8/19 with Company-provided data.
8/21/2023	S. Kirschman	1.3	Continued to update the custody counterparty analysis as of 8/19 with Company-provided data.
8/21/2023	A. Lee	1.3	Reviewed control assets by entity analysis through week ended 8/12.
8/21/2023	D. Zugay	1.3	Revised Core Scientific settlement summary to incorporate feedback from Haynes Boone.
8/21/2023	B. Witherell	0.3	Reviewed coin by entity analysis.
8/22/2023	M. Shankweiler	2.9	Reviewed draft of coin rebalance analysis to assess initial distribution for BIA account holders.
8/22/2023	A. Probst	2.9	Revised rebalancing projected control assets holding summary.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/22/2023	A. Probst	2.8	Continued to revise rebalancing projected control assets holding summary.
8/22/2023	S. Kirschman	2.3	Updated the coin position analysis by entity as of 8/19 with Company-provided data.
8/22/2023	J. Racy	1.9	Created consolidated summary of digital assets held as of 6/30.
8/22/2023	S. Kirschman	1.9	Updated the coin variance analysis as of 8/19 with Company-provided data.
8/22/2023	J. Racy	1.8	Updated rebalancing model waterfall to include non-control assets build.
8/22/2023	S. Kirschman	1.4	Continued to update the coin position analysis by entity as of 8/19 with Company-provided data.
8/22/2023	B. Witherell	1.3	Reviewed updated rebalancing analysis.
8/22/2023	J. Racy	1.2	Updated rebalancing model with pricing as of 8/14.
8/22/2023	M. Shankweiler	1.0	Continued to review draft of coin rebalance analysis to assess initial distribution for account holders.
8/22/2023	M. Shankweiler	0.4	Reviewed latest update related to Core Scientific claim.
8/23/2023	A. Probst	2.9	Prepared cryptocurrency asset and liability rebalancing reconciliation.
8/23/2023	A. Probst	2.9	Prepared revised rebalancing projected trading summary analysis.
8/23/2023	J. Racy	1.9	Updated consolidated trading assumptions to align with Company capabilities.
8/23/2023	B. Witherell	1.7	Reviewed rebalancing data package analysis.
8/23/2023	J. Racy	1.6	Updated Lending alt coin trading assumptions to align with Company capabilities.
8/23/2023	J. Racy	1.5	Updated Inc. alt coin trading assumptions to align with Company capabilities.
8/23/2023	A. Probst	1.3	Participated in call with BlockFi (M. Henry), K&E (F. Petrie) and H&B (R. Kanowitz) re: crypto portfolio rebalancing.
8/23/2023	M. Shankweiler	1.3	Participated in call with BlockFi (M. Henry), K&E (F. Petrie) and H&B (R. Kanowitz) regarding rebalancing crypto portfolio.
8/23/2023	M. Shankweiler	1.3	Reviewed updated coin rebalance analysis to determine initial distributions.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/23/2023	M. Shankweiler	1.1	Reviewed latest draft analysis of coin rebalance and initial distribution for account holders.
8/23/2023	M. Shankweiler	1.1	Reviewed modifications to coin rebalance analysis.
8/23/2023	J. Racy	1.1	Updated International alt coin trading assumptions to align with Company capabilities.
8/24/2023	J. Racy	1.7	Created reconciliation file comparing previously provided claim amounts by coin amounts to current figures.
8/24/2023	M. Shankweiler	1.6	Reviewed latest model prepared in support of coin rebalancing requirements.
8/24/2023	J. Racy	1.4	Created reconciliation file comparing previously provided digital asset amounts to current balances.
8/24/2023	J. Racy	1.3	Updated rebalancing model to include expense allocations as of August 2023.
8/24/2023	D. Zugay	0.3	Participated in Core Scientific weekly cash call with AlixPartners (J. Shen, B. Lohan).
8/25/2023	A. Probst	1.5	Reviewed cryptocurrency asset and liability rebalancing reconciliation.
8/25/2023	M. Shankweiler	0.3	Reviewed coin balance analysis provided by staff.
8/28/2023	A. Probst	2.3	Prepared rebalancing model for external distribution.
8/28/2023	J. Racy	2.3	Revised rebalancing model with updated claims by coin detail.
8/28/2023	S. Kirschman	2.1	Updated the coin position analysis as of 8/26 with Company-provided data.
8/28/2023	S. Kirschman	2.0	Updated the custody counterparty analysis as of 8/26 with Company-provided data.
8/28/2023	S. Kirschman	1.4	Continued to update the coin position analysis as of 8/26 with Company-provided data.
8/28/2023	S. Kirschman	1.2	Continued to update the custody counterparty analysis as of 8/26 with Company-provided data.
8/29/2023	S. Kirschman	2.4	Updated the coin position analysis by entity as of 8/26 with Company-provided data.
8/29/2023	S. Kirschman	1.8	Updated the coin variance analysis as of 8/26 with Company-provided data.

Date	Professional	Hours	Description
10. Recovery/ SubCon/ Lien Analysis			
8/29/2023	S. Kirschman	1.6	Continued to update the coin position analysis by entity as of 8/26 with Company-provided data.
8/29/2023	J. Racy	1.4	Updated projected initial distribution rebalancing model with DOJ seizure.
8/29/2023	J. Racy	1.1	Updated rebalancing model with 8/28 pricing.
8/29/2023	B. Witherell	0.8	Participated in call with M3 (M. Manning) and Brown Rudnick (K. Aulet) to discuss rebalancing analysis.
Task Code Total Hours		294.2	
11. Claim Analysis/ Accounting			
8/1/2023	J. Rogala	2.9	Assigned claims into classes using updated Kroll claims register.
8/1/2023	J. Rogala	2.9	Continued to assign claims into classes using updated Kroll claims register.
8/1/2023	J. Rogala	2.7	Reviewed updated claims register from Kroll including claim classes.
8/1/2023	A. Rosales	2.2	On 1/20: Developed database to process new claims data set for the BRG case team.
8/1/2023	J. Rogala	2.1	Continued to review updated claims register from Kroll including claim classes.
8/1/2023	M. Shankweiler	1.9	Reviewed dataset of claims to be included in seventh omnibus motion.
8/1/2023	A. Rosales	1.6	On 3/23: Compiled batch of claims data received as of 3/23 for processing.
8/1/2023	A. Rosales	1.6	On 3/6: Integrated batch of claims received as of 3/6 into database for further analysis.
8/1/2023	A. Rosales	1.4	On 3/14: Extracted data from claims forms received as of 3/14 into database for further analysis.
8/1/2023	A. Rosales	1.4	On 3/24: Integrated batch of claims received as of 3/23 for further analysis.
8/1/2023	A. Rosales	1.4	On 5/20: Integrated batch of claims received as of 5/20 into database for further analysis.
8/1/2023	A. Rosales	1.4	On 5/27: Integrated batch of claims received as of 5/27 into database for further analysis.
8/1/2023	A. Rosales	1.4	On 5/6: Integrated batch of claims received as of 5/6 into database for further analysis.

Date	Professional	Hours	Description
11. Claim Analysis/ Accounting			
8/1/2023	A. Rosales	1.3	On 3/14: Compiled additional batch of claims data received as of 3/14 for processing.
8/1/2023	A. Rosales	1.3	On 5/13: Extracted data from batch of claims received as of 5/13 for further analysis.
8/1/2023	A. Rosales	1.3	On 5/30: Extracted data from batch of claims received as of 5/30 into database for further analysis.
8/1/2023	A. Rosales	1.3	On 5/6: Compiled batch of claims data received as of 5/6 for processing.
8/1/2023	A. Rosales	1.1	On 3/23: Extracted data from batch of claims received as of 3/23 into database for further analysis.
8/1/2023	A. Rosales	1.1	On 3/6: Compiled batch of claims data received as of 3/6 for processing.
8/1/2023	M. Shankweiler	1.1	Reviewed updates to latest claims register.
8/1/2023	A. Rosales	1.0	On 5/20: Compiled batch of claims data received as of 5/20 for processing.
8/1/2023	A. Rosales	0.9	On 3/30: Integrated batch of claims received as of 3/30 into database for further analysis.
8/1/2023	A. Rosales	0.9	On 3/6: Evaluated 3/6 data extraction to ensure accuracy.
8/1/2023	A. Rosales	0.9	On 5/13: Compiled batch of claims data received as of 5/13 for processing.
8/1/2023	A. Rosales	0.9	On 5/27: Extracted data from batch of claims received as of 5/27 for further analysis.
8/1/2023	A. Probst	0.8	Analyzed changes to latest claims register.
8/1/2023	A. Rosales	0.8	On 3/24 Evaluated data extracted from claims received as of 3/23 for completeness.
8/1/2023	A. Rosales	0.8	On 3/30: Compiled batch of claims data received as of 3/30 for processing.
8/1/2023	A. Rosales	0.8	On 5/27 Reviewed data extracted from claims received as of 5/27 for accuracy.
8/1/2023	A. Rosales	0.8	On 5/30: Compiled additional batch of claims data received as of 5/30 for processing.
8/1/2023	A. Rosales	0.6	On 3/14 Reviewed data extracted from claims received as of 3/14 for accuracy.

Date	Professional	Hours	Description
11. Claim Analysis/ Accounting			
8/1/2023	A. Rosales	0.6	On 5/30: Evaluated data extracted from claims received as of 5/30 for completeness.
8/1/2023	A. Rosales	0.5	On 5/6: Reviewed 5/6 data extraction for accuracy.
8/1/2023	L. Gudaitus	0.4	Imported latest claims data for internal-use register.
8/1/2023	A. Rosales	0.4	On 5/13: Evaluated 5/13 data extraction to ensure accuracy.
8/1/2023	M. Shankweiler	0.2	On 2/28: Participated in call with H&B (R. Kanowitz, J. Chavez) re: claims issues.
8/2/2023	J. Rogala	2.9	Reviewed claims register from Kroll with updated claim classes.
8/2/2023	J. Rogala	2.9	Revised claims register to reflect proper claims classes.
8/2/2023	J. Rogala	2.8	Continued to revise claims register to reflect proper claims classes.
8/2/2023	B. Witherell	1.2	Reviewed motion to estimate FTX/Alameda claims.
8/2/2023	M. Shankweiler	1.2	Reviewed revisions to dataset prepared by Company related to omnibus objection.
8/2/2023	M. Shankweiler	0.9	Reviewed FTX claims estimation motion and declaration.
8/2/2023	L. Gudaitus	0.8	Conducted analysis of duplicate claimants on revised data.
8/2/2023	B. Witherell	0.7	Reviewed motion to estimate 3AC claims.
8/2/2023	A. Probst	0.6	Reviewed 3AC claim estimation motions to provide comments.
8/2/2023	B. Witherell	0.5	Reviewed declarations for motions to estimate.
8/2/2023	A. Probst	0.5	Reviewed FTX claim estimation motions to provide comments.
8/3/2023	J. Rogala	2.9	Revised claims register to reflect proper claims classes.
8/3/2023	J. Rogala	2.8	Reviewed proposed methodology from Kroll re: claims objections strategy.
8/3/2023	J. Rogala	2.6	Continued to revise claims register to reflect proper claims classes.
8/3/2023	J. Rogala	2.5	Reviewed latest claims register which incorporates edits from Kroll and BRG team.
8/3/2023	B. Witherell	0.7	Reviewed support detail for FTX claims estimation motion.
8/3/2023	B. Witherell	0.4	Reviewed seventh omnibus claim objection support table.

Date	Professional	Hours	Description
11. Claim Analysis/ Accounting			
8/3/2023	M. Shankweiler	0.2	Prepared email to H&B (J. Chavez) related to omnibus claim issues.
8/4/2023	J. Rogala	2.9	Revised claims register from Kroll to adjust claims classes.
8/4/2023	J. Rogala	2.8	Reviewed latest claims register which incorporates edits from Kroll and BRG team.
8/4/2023	M. Shankweiler	1.1	Reviewed 3AC claims estimation motion and declaration for filing.
8/7/2023	B. Witherell	0.8	Analyzed open claim objection issues.
8/7/2023	L. Gudaitus	0.8	Reviewed claim report from database.
8/7/2023	M. Shankweiler	0.4	Reviewed FTX proof of claim filed on behalf of BlockFi for accuracy.
8/8/2023	A. Probst	2.5	Prepared analysis on de minimis class sizing based on customer identification.
8/8/2023	M. Shankweiler	1.3	Evaluated FTX claim buildup.
8/9/2023	B. Witherell	1.3	Reviewed Gerro claim response to be filed 8/10.
8/9/2023	L. Gudaitus	1.2	Reviewed claim data database for import issues.
8/9/2023	M. Shankweiler	0.8	Reviewed 3AC claim motion draft details.
8/9/2023	B. Witherell	0.7	Participated in call with BlockFi (M. Henry) to discuss claims objections.
8/10/2023	M. Shankweiler	0.7	Reviewed claims estimation motions prepared by Counsel related to FTX.
8/10/2023	M. Shankweiler	0.4	Reviewed claims estimation motions prepared by Counsel related to 3AC claim.
8/11/2023	L. Gudaitus	1.6	Reviewed claim data database for import issues.
8/11/2023	M. Shankweiler	0.3	Reviewed claims treatment of certain customers in response to question from Counsel.
8/15/2023	A. Probst	2.4	Prepared summary analysis of Gerro customer collateral claim and related fact pattern.
8/15/2023	M. Shankweiler	1.8	Reviewed documentation supporting response to claims objection in preparation for omnibus hearing.
8/15/2023	A. Probst	0.6	Participated in call with H&B (J. Chavez, L. Sisson) re: Gerro creditor claims objection.
8/17/2023	L. Gudaitus	0.8	Reviewed updated claim report from Kroll.

Date	Professional	Hours	Description
11. Claim Analysis/ Accounting			
8/18/2023	M. Shankweiler	0.9	Reviewed claims related information in response to questions raised by claimant.
8/18/2023	M. Shankweiler	0.5	Participated in call with BlockFi client in response to questions regarding BIA and Wallet claim process.
8/18/2023	M. Shankweiler	0.4	Participated in call with BlockFi (M. Henry) regarding claims related progress and omni objections.
8/21/2023	A. Probst	1.3	Reviewed treatment of BlockFi Private Client and BlockFi Wallet proofs of claim.
8/21/2023	M. Shankweiler	0.7	Reviewed claims information in preparation for call with BlockFi creditor.
8/21/2023	M. Shankweiler	0.5	Prepared email to Kroll related to treatment of certain claims.
8/21/2023	B. Witherell	0.5	Reviewed summary analysis of secured claims.
8/25/2023	A. Probst	1.1	Reviewed treatment of filed Wallet proof of claims for BIA account holders.
8/28/2023	M. Shankweiler	2.9	Analyzed Eighth Omnibus Objection file for consistency.
8/28/2023	J. Rogala	2.9	Reviewed Eighth Omnibus Objection file provided by Company.
8/28/2023	M. Shankweiler	2.1	Continued to analyze Eighth Omnibus Objection file for consistency.
8/28/2023	A. Probst	1.9	Prepared scheduled and filed claim decoupling analysis.
8/28/2023	J. Rogala	1.6	Continued to review Eighth Omnibus Objection file provided by Company.
8/28/2023	J. Rogala	1.4	Continued to review Eighth Omnibus Objection file provided by Company.
8/28/2023	B. Witherell	0.8	Analyzed omnibus claims objections.
8/28/2023	A. Probst	0.7	Reviewed Kroll customer claim unmatched analysis to provide comment.
8/29/2023	M. Shankweiler	2.9	Analyzed reconciliation of Eighth Omnibus Objection claims to solicitation report.
8/29/2023	J. Rogala	2.9	Continued to review Eighth Omnibus Objection provided by Company for consistency.
8/29/2023	J. Rogala	2.9	Reviewed Eighth Omnibus Objection provided by Company for consistency.

Date	Professional	Hours	Description
11. Claim Analysis/ Accounting			
8/29/2023	M. Shankweiler	2.9	Reviewed Omni-Objections file for inconsistent themes.
8/29/2023	M. Shankweiler	2.8	Continued to review Eighth Omnibus Objection file for inconsistent themes.
8/29/2023	B. Witherell	1.9	Reviewed omnibus claims objection draft file.
8/29/2023	B. Witherell	0.8	Reviewed omnibus claims objections.
8/30/2023	B. Witherell	2.9	Reviewed matched claims erroneously filed on a wallet proof of claim form.
8/30/2023	J. Racy	1.2	Updated detailed claims build through 7/31.
8/31/2023	J. Racy	1.8	Created summary of claim holders by class.
8/31/2023	B. Witherell	0.3	Researched claim amount question on updated SOAL.
Task Code Total Hours		140.5	
13. Intercompany Transactions/ Balances			
8/23/2023	A. Lee	0.5	Met with BlockFi (S. Bailey, B. Matthews, M. Henry) to discuss intercompany expense reconciliation.
8/23/2023	A. Probst	0.5	Participated in call with BlockFi (M. Henry, S. Bailey, B. Matthews) re: post-petition expense reconciliation.
Task Code Total Hours		1.0	
18. Operating and Other Reports			
8/1/2023	M. Shankweiler	1.3	On 2/22: Reviewed latest draft of July MORs by entity incorporating modifications provided by Company.
8/4/2023	M. Shankweiler	0.5	Reviewed updates to financial report to be sent to UCC.
8/14/2023	J. Rogala	2.9	Reviewed Company-provided trial balance for July MOR.
8/14/2023	A. Probst	2.9	Reviewed July 2023 trial balance to provide comment on monthly operating reports.
8/14/2023	J. Rogala	2.7	Drafted initial July financials for MORs using Company-provided trial balance.
8/14/2023	M. Shankweiler	2.6	Reviewed July financial information supporting July monthly operating reports.
8/14/2023	J. Rogala	2.3	Reconciled July MOR line items to financials.

Date	Professional	Hours	Description
18. Operating and Other Reports			
8/14/2023	M. Shankweiler	2.2	Reviewed supporting documentation received from Company in support of the monthly operating reports for month of July.
8/14/2023	A. Probst	1.7	Continued to review July 2023 trial balance to provide comment on monthly operating reports.
8/14/2023	M. Shankweiler	0.5	Reviewed document received from Debtors in support of monthly operating report.
8/15/2023	J. Rogala	2.9	Populated July MOR forms.
8/15/2023	J. Rogala	2.9	Reconciled July MOR line items to financials.
8/15/2023	J. Rogala	2.6	Continued to populate July MOR forms.
8/15/2023	A. Probst	2.5	Reviewed July professional fee disbursements to provide comment on monthly operating report.
8/15/2023	J. Rogala	2.2	Created July MOR templates for supporting schedules and financials.
8/15/2023	M. Shankweiler	1.9	Reviewed drafts of July monthly operating report by legal entity.
8/16/2023	J. Rogala	2.9	Continued to review July MOR forms and supporting schedules.
8/16/2023	J. Rogala	2.9	Reconciled July MOR form values to final balance sheets and income statements.
8/16/2023	J. Rogala	2.9	Reviewed July MOR forms and supporting schedules.
8/16/2023	M. Shankweiler	2.9	Reviewed latest drafts of July monthly operating reports by legal entity.
8/16/2023	A. Probst	2.7	Reviewed draft July 2023 monthly operating reports.
8/16/2023	A. Probst	1.7	Reviewed final July monthly operating report packages.
8/16/2023	A. Probst	1.6	Reviewed draft July 2023 monthly operating report global notes section.
8/16/2023	M. Shankweiler	1.0	Reviewed final draft July monthly operating reports prepared for distribution to Counsel.
8/21/2023	M. Shankweiler	2.2	Reviewed modifications to July monthly operating report prepared based on comments by Counsel.
8/21/2023	B. Witherell	0.8	Reviewed July MOR final reports.
8/21/2023	A. Probst	0.7	Reviewed external comments on July 2023 monthly operating reports.

Date	Professional	Hours	Description
------	--------------	-------	-------------

18. Operating and Other Reports

8/21/2023	A. Probst	0.7	Reviewed treatment of cash collateral accounts for letters of credit in monthly operating reports.
8/21/2023	A. Probst	0.3	Participated in call with K&E (S. Margolis) re: July 2023 monthly operating report comments.
8/23/2023	J. Rogala	2.8	Reconciled June MOR values to international intercompany expense allocation support.
8/24/2023	S. Mack	2.9	Reconciled expense allocation data to monthly MORs from July.
8/25/2023	S. Mack	2.8	Reconciled expense allocation data to monthly MORs from July.
8/25/2023	A. Probst	0.8	Reviewed weekly UCC finance update report for week ending 8/19.

Task Code Total Hours**67.2****19. Cash Flow/Cash Management/ Liquidity**

8/1/2023	S. Mack	2.9	Updated 13-week cash flow for receipts week ending 7/29.
8/1/2023	A. Lee	2.5	Updated 13-week cash flow model for week ended 8/5 with latest monthly OpEx forecast.
8/1/2023	S. Mack	2.4	Edited draft of weekly UCC finance presentation based on internal comments from BRG team for week ending 7/29.
8/1/2023	A. Lee	1.5	Reviewed weekly UCC finance reporting package for week ended 7/29 to provide comments.
8/1/2023	A. Lee	1.2	Reviewed payroll disbursement support for 13-week cash flow model for week ended 8/5.
8/1/2023	A. Lee	1.2	Updated 13-week cash flow model for week ended 8/5 professional fees support.
8/1/2023	A. Lee	1.0	Reviewed OpEx support for 13-week cash flow model for week ended 8/5.
8/1/2023	A. Lee	1.0	Updated 13-week cash flow model for week ended 8/5 support for Webster interest bearing accounts.
8/1/2023	B. Witherell	0.6	Reviewed August updated cash flow forecast.
8/1/2023	A. Lee	0.6	Reviewed loan receipts support for 13-week cash flow model for week ended 8/5.
8/2/2023	S. Mack	2.9	Updated 13-week cash flow for webster interest account values week ending 7/29.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/2/2023	A. Lee	2.8	Updated 13-week cash flow model for week ended 8/5 per comments from BRG team re: wages & benefits savings.
8/2/2023	S. Mack	2.7	Edited 13-week cash flow to include weekly cash disbursements for week ending 7/29.
8/2/2023	A. Probst	2.7	Reviewed August 2023 cash flow reforecast to provide comment.
8/2/2023	S. Mack	2.6	Updated cash forecast to include expense allocations to build weekly cash variances for week ending 7/29.
8/2/2023	M. Shankweiler	2.2	Evaluated updates to August cash flow forecast.
8/2/2023	A. Probst	2.0	Reviewed weekly UCC financial reporting package for week ending 7/29 to provide comment.
8/2/2023	A. Lee	1.8	Edited 13-week cash flow model for week ended 8/5 for latest monthly OpEx forecast.
8/2/2023	A. Probst	1.7	Continued to review August 2023 cash flow reforecast to provide comment.
8/2/2023	A. Lee	1.6	Performed additional review of payroll disbursement support for 13-week cash flow model for week ended 8/5.
8/2/2023	B. Witherell	1.4	Reviewed draft of August cash flow reforecast.
8/2/2023	A. Lee	1.0	Updated weekly UCC finance reporting package commentary for week ended 7/29 per comments from the BRG (B. Witherell, A. Probst).
8/2/2023	M. Shankweiler	0.9	Reviewed UCC financial update report for week ending 7/29 prepared by staff.
8/2/2023	B. Witherell	0.5	Edited cash flow forecast for August.
8/2/2023	B. Witherell	0.4	Reviewed cash flow variance report for UCC for week ending 7/29.
8/3/2023	S. Mack	2.9	Updated professional fee forecast for new forecast for August.
8/3/2023	A. Lee	2.6	Updated 13-week cash flow model for week ended 8/5 per comments from BRG team re: vendor disbursements.
8/3/2023	S. Mack	2.6	Updated new monthly 13-week cash flow for M3 for month of August.
8/3/2023	S. Mack	2.6	Updated weekly loan performance data for UCC presentation week ending 7/29.
8/3/2023	J. Racy	2.3	Reviewed cash flow model for week ending 7/29/23.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/3/2023	A. Lee	1.6	Prepared 13-week cash flow model for week ended 8/5 for UCC advisors.
8/3/2023	A. Lee	1.2	Updated 13-week cash flow model for week ended 8/5 professional fees schedule with latest payments and accruals.
8/3/2023	B. Witherell	0.2	Participated in call with M3 (B. Bostwick) to discuss cash flow update.
8/4/2023	S. Mack	2.7	Updated professional fee bridge for week ending 7/29.
8/4/2023	A. Lee	1.8	Continued to prepare 13-week cash flow model for week ended 8/5 for UCC advisors.
8/4/2023	B. Witherell	0.7	Reviewed updated cash flow forecast for August.
8/7/2023	S. Mack	2.8	Analyzed weekly bank statement data for week ending 8/5.
8/7/2023	A. Lee	2.6	Adjusted post-petition expense allocation support for 13-week cash flow model for week ended 8/12 for consistent methodology.
8/7/2023	S. Mack	2.3	Created draft of weekly UCC finance update for week ending 8/5.
8/7/2023	A. Lee	2.0	Reviewed Haynes Boone invoices expense allocations to date for 13-week cash flow model for week ended 8/12.
8/7/2023	A. Lee	1.5	Reviewed latest 13-week cash flow actuals data received from the Company for week ended 8/5.
8/7/2023	A. Lee	1.2	Reviewed 13-week cash flow for week ended 8/5 variance reporting model functionality.
8/7/2023	A. Lee	1.0	Reviewed restructuring fee support for 13-week cash flow model for week ended 8/12.
8/7/2023	A. Lee	0.6	Reviewed 13-week cash flow bank statement data for week ended 8/5.
8/7/2023	B. Witherell	0.4	Analyzed July professional fee accruals.
8/8/2023	S. Mack	2.8	Analyzed weekly loan performance data for week ending 8/5.
8/8/2023	S. Mack	2.7	Updated Webster Bank account interest receipts for the month of July.
8/8/2023	S. Mack	2.6	Updated professional fee bridge based on of cash disbursements for week ending 8/5.
8/8/2023	A. Lee	0.8	Reviewed post-petition expense allocation support for 13-week cash flow model for week ended 8/12 to compare past vendor disbursements.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/8/2023	A. Lee	0.7	Reviewed OpEx support for 13-week cash flow model for week ended 8/12.
8/9/2023	S. Mack	2.7	Updated 13-week cash flow to include receipts for week ending 8/5.
8/9/2023	S. Mack	2.6	Updated 13-week cash flow to include cash disbursements for payroll for week ending 8/5.
8/9/2023	S. Mack	2.3	Prepared weekly cash variances based on actuals versus forecasted data for the UCC week ending 8/5.
8/9/2023	A. Lee	2.0	Reviewed weekly UCC finance reporting package for week ended 8/5 to provide comments.
8/10/2023	S. Mack	2.9	Edited 8/5 UCC presentation based on of internal BRG comments.
8/10/2023	S. Mack	2.1	Updated UCC presentation for updated coin movement prices and commentary week ending 8/5.
8/10/2023	A. Lee	1.8	Reviewed 13-week cash flow for week ended 8/12 model functionality.
8/10/2023	A. Lee	1.6	Reviewed weekly UCC finance reporting package for week ended 8/5 for accuracy.
8/10/2023	A. Lee	0.8	Reviewed post-petition expense allocation support for 13-week cash flow model for week ended 8/12 to compare past payroll disbursements.
8/10/2023	A. Lee	0.6	Performed additional review of OpEx support for 13-week cash flow model for week ended 8/12.
8/10/2023	B. Witherell	0.4	Corresponded with M3 regarding wind down budget.
8/10/2023	B. Witherell	0.4	Reviewed cash flow variance report for M3 for week ending 8/4.
8/11/2023	S. Mack	2.9	Prepared draft of 13-week cash forecast for September including updated professional fee schedule.
8/11/2023	S. Mack	2.8	Edited professional fee accruals based on updated fee applications through July filed on docket.
8/11/2023	A. Lee	2.0	Reviewed expense allocation support for 13-week cash flow model for week ended 8/12.
8/11/2023	A. Lee	1.8	Reviewed OpEx support for 13-week cash flow model for week ended 8/12 for accuracy.
8/11/2023	A. Lee	1.5	Reviewed 13-week cash flow for week ended 8/12 model functionality.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/11/2023	B. Witherell	0.7	Analyzed operating expenses versus operating expense budget for month of July.
8/11/2023	A. Lee	0.6	Performed additional review of restructuring fee support for 13-week cash flow model for week ended 8/12.
8/11/2023	A. Probst	0.6	Prepared response to UCC regarding operating disbursement settlement forecast.
8/11/2023	M. Shankweiler	0.6	Reviewed financial reporting package for UCC for week ended 8/5 prepared by staff.
8/11/2023	A. Lee	0.6	Updated weekly UCC finance reporting package commentary for week ended 8/5 per comments from the BlockFi team.
8/14/2023	S. Mack	2.8	Analyzed weekly loan performance data for week ending 8/12.
8/14/2023	S. Mack	2.7	Reviewed weekly cash disbursements data in Modern Treasury for week ending 8/12.
8/14/2023	S. Mack	2.3	Updated weekly bank reconciliation file based on bank statements for week ending 8/12.
8/14/2023	A. Lee	1.8	Reviewed payroll disbursement support for 13-week cash flow model for week ended 8/19.
8/14/2023	A. Lee	1.7	Reviewed latest 13-week cash flow actuals data received from the Company for week ended 8/12.
8/14/2023	A. Lee	1.5	Reviewed 13-week cash flow bank statement data for week ended 8/12.
8/14/2023	S. Mack	1.4	Created first draft of weekly cash report for UCC week ending 8/12.
8/15/2023	S. Mack	2.7	Updated 13-week cash flow with cash actuals to build weekly cash variances for week ending 8/12.
8/15/2023	A. Lee	0.8	Reviewed weekly UCC finance reporting package for week ended 8/12 to provide comments.
8/16/2023	A. Lee	1.6	Reviewed OpEx support for 13-week cash flow model for week ended 8/19.
8/16/2023	J. Rogala	1.4	Reviewed data relating to Webster Bank prior to drafting presentation template.
8/16/2023	A. Lee	1.3	Performed additional review of weekly UCC finance reporting package for week ended 8/12 to provide comments.
8/16/2023	A. Lee	1.3	Reviewed restructuring fee support for 13-week cash flow model for week ended 8/19.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/16/2023	A. Lee	1.2	Performed additional review of payroll disbursement support for 13-week cash flow model for week ended 8/19.
8/16/2023	A. Lee	1.2	Reviewed 13-week cash flow for week ended 8/12 variance reporting model functionality.
8/16/2023	M. Canale	0.3	Emailed K&E (F. Petrie) regarding UST/SVB Biz account outstanding items.
8/17/2023	J. Rogala	2.9	Continued to research Q2 2023 data related to Webster Bank and peers.
8/17/2023	J. Rogala	2.9	Researched Q2 2023 data related to Webster Bank and peers.
8/17/2023	J. Rogala	2.8	Created key statistics slides for Webster Bank presentation.
8/17/2023	J. Rogala	1.7	Continued to create key statistics slides for Webster Bank presentation.
8/17/2023	A. Lee	1.3	Reviewed 13-week cash flow for week ended 8/12 variance reporting model functionality.
8/17/2023	A. Lee	1.0	Performed additional review of OpEx support for 13-week cash flow model for week ended 8/19.
8/17/2023	A. Lee	1.0	Updated weekly UCC finance reporting package commentary for week ended 8/12 per comments from the BRG team.
8/17/2023	A. Lee	0.7	Performed additional review of restructuring fee support for 13-week cash flow model for week ended 8/19.
8/17/2023	M. Canale	0.4	Emailed BlockFi (A. Cheela) to coordinate response to UST regarding SVB Biz account approval.
8/17/2023	M. Canale	0.3	Reviewed SVB contacts in response to UST request for additional information.
8/18/2023	J. Rogala	2.9	Compiled key metrics on Webster Bank and peers for presentation.
8/18/2023	J. Rogala	2.8	Drafted slides for Webster Bank presentation showcasing key metrics.
8/18/2023	J. Rogala	2.6	Continued to compile key metrics on Webster Bank and peers for presentation.
8/18/2023	A. Lee	1.6	Updated weekly UCC finance reporting package commentary for week ended 8/12 per comments from the BRG team.
8/21/2023	J. Rogala	2.9	Created charts and other data visualizations for Webster Bank presentation.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/21/2023	J. Rogala	2.9	Researched data on Webster Bank and peers for bank update presentation.
8/21/2023	S. Mack	2.8	Analyzed weekly cash disbursements for week ending 8/19.
8/21/2023	J. Rogala	2.8	Continued to create charts and other data visualizations for Webster Bank presentation.
8/21/2023	S. Mack	2.8	Updated Webster Bank presentation based on peer bank data from FY21.
8/21/2023	J. Rogala	2.7	Compiled data on Webster Bank and peers for bank update presentation.
8/21/2023	A. Lee	2.7	Reviewed latest 13-week cash flow actuals data received from the Company for week ended 8/19.
8/21/2023	S. Mack	2.6	Updated Webster Bank presentation based on peer bank data from FY22.
8/21/2023	S. Mack	2.4	Analyzed weekly bank statements for week ending 8/19.
8/21/2023	A. Lee	2.3	Reviewed all disbursements from petition date through week ended 8/19 for consistent operating expense category bucketing.
8/21/2023	J. Rogala	1.9	Reviewed Webster Bank update presentation prior to circulating to internal team.
8/21/2023	S. Mack	1.8	Updated Webster Bank presentation based on peer bank data from FY23.
8/21/2023	A. Lee	1.2	Reviewed 13-week cash flow bank statement data for week ended 8/19.
8/21/2023	A. Lee	1.0	Reviewed H&B invoices expense allocations to date for 13-week cash flow model for week ended 8/26.
8/21/2023	A. Probst	0.9	Reviewed Webster Bank credit and liquidity metrics analysis.
8/22/2023	J. Rogala	2.9	Continued to revise Webster Bank update presentation to incorporate internal comments re: liquidity and capital adequacy slides.
8/22/2023	A. Lee	2.9	Prepared consolidated summary of post-petition expenses through week ended 8/19.
8/22/2023	J. Rogala	2.9	Reviewed Webster Bank presentation following updates to circulate to internal team.
8/22/2023	J. Rogala	2.9	Revised Webster Bank update presentation to incorporate internal comments re: charts and slide commentary.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/22/2023	S. Mack	2.7	Prepared draft of weekly UCC cash variance report for week ending 8/19.
8/22/2023	A. Lee	2.6	Updated expense allocations for all disbursements from petition date through week ended 8/19.
8/22/2023	S. Mack	2.4	Analyzed weekly loan performance data for week ending 8/19.
8/22/2023	S. Mack	2.3	Updated Webster Bank presentation for updated data on Webster financial ratios.
8/22/2023	A. Lee	2.0	Reviewed H&B invoices' expense allocations to date for 13-week cash flow model for week ended 8/26.
8/22/2023	A. Lee	0.6	Continued to prepare consolidated summary of post-petition expenses through week ended 8/19.
8/23/2023	J. Rogala	2.9	Continued to revise Webster Bank update presentation to incorporate internal comments re: data visualization.
8/23/2023	J. Rogala	2.9	Revised Webster Bank update presentation to incorporate internal comments re: chart commentary.
8/23/2023	S. Mack	2.8	Updated 13-week cash flow based on actual receipts and disbursements from the week ending 8/19.
8/23/2023	A. Probst	2.7	Prepared post-petition by entity expense allocation reconciliation.
8/23/2023	A. Lee	2.5	Prepared consolidated summary of post-petition expenses through week ended 8/19.
8/23/2023	S. Mack	2.1	Edited Modern Treasury file to make summary tab to enhance functionality for future weeks.
8/23/2023	A. Lee	1.3	Reviewed payroll disbursement support for 13-week cash flow model for week ended 8/26.
8/23/2023	J. Rogala	1.2	Reviewed Webster Bank update presentation prior to circulating to internal team.
8/23/2023	M. Canale	0.6	Corresponded with K&E (F. Petrie) and BlockFi (A. Cheela) to get latest status of SVB Biz account.
8/23/2023	M. Canale	0.4	Participated in call with BlockFi (A. Cheela) to discuss UST requests related to the SVB Biz account.
8/24/2023	J. Rogala	2.9	Revised Webster Bank update presentation to incorporate internal comments re: deposit and risk analysis.
8/24/2023	S. Mack	2.8	Updated 8/19 cash variance report for UCC based on internal BRG comments.

Date

Professional

Hours

Description

19. Cash Flow/Cash Management/ Liquidity

8/24/2023	A. Probst	2.7	Prepared June 2023 BlockFi International expense allocation reconciliation.
8/24/2023	J. Rogala	2.3	Continued to revise Webster Bank update presentation to incorporate internal comments re: deposit and risk analysis.
8/24/2023	A. Probst	2.2	Continued to prepare June 2023 BlockFi International expense allocation reconciliation.
8/24/2023	A. Lee	1.7	Reviewed weekly UCC finance reporting package for week ended 8/19 to provide comments.
8/24/2023	A. Lee	1.2	Performed additional review of payroll disbursement support for 13-week cash flow model for week ended 8/26.
8/24/2023	A. Probst	1.1	Reviewed balance sheet detail in Webster Bank presentation.
8/24/2023	A. Lee	0.8	Updated weekly UCC finance reporting package commentary for week ended 8/19.
8/24/2023	M. Canale	0.6	Responded to email from BlockFi (A. Cheela) regarding SVB Biz account opening next steps.
8/24/2023	M. Canale	0.4	Reviewed email with UST approval for opening SVB Biz account.
8/24/2023	B. Witherell	0.3	Reviewed UCC finance update materials for week ending 8/19.
8/25/2023	S. Mack	2.7	Updated cash flow forecast with new interest bank accounts opened.
8/25/2023	A. Lee	2.0	Reviewed expense allocation support for 13-week cash flow model for week ended 8/26.
8/25/2023	A. Lee	1.7	Reviewed restructuring fee support for 13-week cash flow model for week ended 8/26.
8/25/2023	A. Lee	1.5	Updated weekly UCC finance reporting package commentary for week ended 8/19 per comments from the BRG team.
8/25/2023	A. Lee	1.0	Reviewed OpEx support for 13-week cash flow model for week ended 8/26.
8/28/2023	S. Mack	2.9	Reviewed data for professional fees to build weekly professional fee bridge for week ending 8/26.
8/28/2023	S. Mack	2.8	Analyzed weekly cash disbursement data for week ending 8/26.
8/28/2023	S. Mack	2.6	Prepared draft of weekly UCC finance report for week ending 8/26.
8/28/2023	A. Lee	1.2	Reviewed OpEx support for 13-week cash flow model for week ended 9/2.

Date

Professional

Hours

Description

19. Cash Flow/Cash Management/ Liquidity

8/28/2023	A. Lee	1.0	Reviewed latest 13-week cash flow actuals data received from the Company for week ended 8/26.
8/28/2023	M. Canale	0.8	Responded to questions in reference to potential increase of surety bond at Webster Bank.
8/28/2023	A. Lee	0.8	Reviewed weekly UCC finance reporting package for week ended 8/26 to provide comments.
8/28/2023	A. Lee	0.7	Reviewed 13-week cash flow bank statement data for week ended 8/26.
8/28/2023	M. Canale	0.4	Emailed Webster Bank (J. Roth) regarding potential increase of surety bond.
8/28/2023	M. Canale	0.3	Corresponded via email with M3 (M. Manning) regarding SVB Biz account.
8/28/2023	M. Canale	0.3	Reviewed email from BlockFi (A. Cheela) regarding SVB Biz account opening.
8/29/2023	S. Mack	2.9	Updated loan performance data based on new data for week ending 8/26.
8/29/2023	S. Mack	2.8	Prepared weekly professional fee accrual within the cash flow for data week ending 8/26.
8/29/2023	A. Lee	1.5	Reviewed latest filed monthly fee applications to incorporate into 13-week cash flow model for week ended 9/2.
8/29/2023	A. Lee	1.5	Reviewed restructuring fee support for 13-week cash flow model for week ended 9/2.
8/29/2023	A. Lee	1.3	Performed additional review of weekly UCC finance reporting package for week ended 8/26.
8/29/2023	M. Canale	0.9	Reviewed SVB Biz account sweep overview in preparation for discussion with M. Manning (M3).
8/29/2023	M. Canale	0.5	Participated in call with M3 (M. Manning) to discuss BlockFi yield accounts/SVB Biz account.
8/29/2023	M. Canale	0.3	Corresponded with BlockFi (A. Cheela) re: SVB Biz account details in preparation for discussion with UCC advisors.
8/29/2023	M. Canale	0.3	Reviewed email from Webster Bank (J. Roth) regarding answers to Liberty Mutual surety bond questions.
8/30/2023	S. Mack	2.3	Prepared weekly cash variances for UCC week ending 8/26.

Date	Professional	Hours	Description
19. Cash Flow/Cash Management/ Liquidity			
8/30/2023	A. Lee	2.2	Performed additional review of restructuring fee support for 13-week cash flow model for week ended 9/2.
8/30/2023	S. Mack	2.2	Updated 13-week cash flow based on newly opened interest cash accounts.
8/30/2023	S. Mack	2.1	Updated bank reconciliation based on bank statements for week ending 8/26.
8/30/2023	A. Lee	1.4	Performed additional review of OpEx support for 13-week cash flow model for week ended 9/2.
8/30/2023	A. Lee	1.0	Created bridge between 5/6 and 7/31 wind down budget materials to respond to questions from UCC advisors.
8/31/2023	S. Mack	2.8	Updated month-to-date cash variances with updated receipt data for week ending 8/26.
8/31/2023	S. Mack	2.6	Continued to update month-to-date cash variances with updated disbursement data for week ending 8/26.
8/31/2023	A. Lee	2.5	Edited bridge between 5/6 and 7/31 wind down budget materials to respond to questions from UCC advisors.
8/31/2023	A. Lee	1.8	Reviewed restructuring fee support for 13-week cash flow model for week ended 9/2 for accuracy.
8/31/2023	A. Lee	1.5	Reviewed OpEx support for 13-week cash flow model for week ended 9/2 for accuracy.
8/31/2023	A. Lee	1.5	Reviewed weekly UCC finance reporting package for week ended 8/26 for accuracy.
8/31/2023	B. Witherell	1.1	Reconciled projected cash flows in August cash flow budget in response to questions from M3.
8/31/2023	B. Witherell	0.4	Reviewed weekly variance package for week ending 8/26.
Task Code Total Hours		328.9	
22. Preference/ Avoidance Actions			
8/2/2023	D. Zugay	2.8	Updated preference analysis for new criteria detailed in disclosure hearing.
8/2/2023	D. Zugay	1.3	Continued to update preference analysis for new criteria detailed in disclosure hearing.
Task Code Total Hours		4.1	
27. Plan of Reorganization/ Disclosure Statement			

Date	Professional	Hours	Description
27. Plan of Reorganization/ Disclosure Statement			
8/1/2023	J. Barbarito	2.9	Analyzed Plan class report for solicitation purposes.
8/1/2023	J. Barbarito	2.6	Continued to analyze Plan class report for solicitation purposes.
8/1/2023	M. Shankweiler	2.2	Evaluated Plan class report prepared by Kroll related to solicitation process.
8/1/2023	J. Barbarito	1.7	Compiled schedule of comments to Kroll regarding Plan class report classifications.
8/1/2023	J. Barbarito	1.1	Updated Plan class report classifications for solicitation.
8/1/2023	B. Witherell	0.6	Edited solicitation communication materials.
8/2/2023	J. Barbarito	2.9	Reconciled Plan class report to Schedule F.
8/2/2023	J. Rogala	2.6	Prepared outline of methods to review and object to claims for solicitation purposes.
8/2/2023	M. Shankweiler	2.4	Evaluated accuracy of Plan class report prepared by Kroll.
8/2/2023	J. Barbarito	2.1	Continued to reconcile Plan class report to Schedule F.
8/2/2023	J. Barbarito	1.8	Prepared schedule of differences from Schedule F to Plan class report amounts.
8/2/2023	J. Barbarito	1.7	Analyzed convenience class amounts per Plan class report to ensure accuracy.
8/2/2023	M. Shankweiler	0.6	Participated in call with Kroll (A. Orchowski) regarding issues identified in Plan class report including matching claims to schedules.
8/3/2023	J. Barbarito	2.9	Performed analytics on Plan class report for internal purposes.
8/3/2023	M. Shankweiler	2.9	Reviewed draft Plan class report prepared by Kroll to confirm appropriate classification of claims.
8/3/2023	J. Barbarito	2.1	Continued to perform analytics on Plan class report for internal purposes.
8/3/2023	M. Shankweiler	2.1	Continued to review draft Plan class report prepared by Kroll to confirm appropriate classification of claims.
8/3/2023	J. Barbarito	1.8	Reviewed updated Plan class report.
8/3/2023	J. Barbarito	1.6	Reconciled Plan class report to the latest claims register.
8/3/2023	M. Shankweiler	0.6	Participated in call with Kroll (A. Orchowski) regarding issues identified in Plan class report.

Date	Professional	Hours	Description
27. Plan of Reorganization/ Disclosure Statement			
8/3/2023	B. Witherell	0.6	Reviewed Plan class report analysis prepared by internal staff.
8/4/2023	M. Shankweiler	2.9	Continued to review Plan class report including revisions made to certain classes based on review.
8/4/2023	M. Shankweiler	2.9	Reviewed latest Plan class report prepared by Kroll for solicitation purposes.
8/4/2023	J. Rogala	2.6	Developed method of resolving claim classification issue for solicitation purposes.
8/4/2023	J. Rogala	2.5	Reviewed claims register prior to finalizing for solicitation.
8/4/2023	B. Witherell	1.4	Reviewed Plan class report for solicitation.
8/4/2023	M. Shankweiler	0.9	Reviewed summary of issues identified in Plan class report prepared by staff.
8/4/2023	M. Shankweiler	0.8	Participated in discussion with Kroll (A. Orchowski) regarding Plan class report.
8/4/2023	M. Shankweiler	0.5	Participated in call with K&E (R. Jacobson) and Kroll (A. Orchowski) regarding Plan class report issues.
8/7/2023	M. Shankweiler	2.9	Reviewed solicitation Plan class report to identify issues requiring correction.
8/7/2023	J. Barbarito	2.9	Reviewed updated Plan class report for solicitation to ensure accurate classification.
8/7/2023	M. Shankweiler	2.2	Developed workstream required to identify potential errors in Plan class report requiring following up with claimants.
8/7/2023	J. Barbarito	1.8	Continued to review updated Plan class report for solicitation to ensure accurate classification.
8/7/2023	J. Racy	1.2	Created summary of professional fee changes from July filed Plan to May filed Plan.
8/7/2023	M. Shankweiler	0.9	Reviewed convenience class detail included in Plan class report to confirm consistent with Plan waterfall.
8/7/2023	B. Witherell	0.8	Reviewed solicitation Plan class report comparison.
8/7/2023	M. Shankweiler	0.5	Participated in call with Kroll (A. Orchowski) regarding Plan class report detail.
8/8/2023	M. Shankweiler	2.9	Reviewed Plan class report modifications.
8/8/2023	M. Shankweiler	2.9	Reviewed solicitation report.

Date	Professional	Hours	Description
27. Plan of Reorganization/ Disclosure Statement			
8/8/2023	A. Probst	2.8	Prepared Plan of Reorganization voting class listing for customer account holder claims.
8/8/2023	B. Witherell	1.7	Analyzed solicitation matrix for claim class categorization.
8/8/2023	J. Racy	1.6	Created dynamic input to link waterfall outputs to rebalancing analysis.
8/8/2023	M. Shankweiler	1.1	Participated in call with Kroll (A. Orchowski) regarding solicitation report.
8/8/2023	J. Racy	0.8	Prepared schedule comparing professional fees in July Plan compared to May Plan.
8/8/2023	B. Witherell	0.7	Reviewed multiple claim examples from single CID for Plan solicitation.
8/8/2023	M. Shankweiler	0.6	Participated in call with Kroll (A. Orchowski) regarding updates required to solicitation for convenience class claims.
8/9/2023	M. Shankweiler	2.9	Analyzed modifications required to solicitation Plan class report based on discussions with Counsel.
8/9/2023	M. Shankweiler	2.9	Reviewed Plan class report components to assess accuracy of solicitation process.
8/9/2023	A. Probst	2.7	Revised BlockFi International Plan of Reorganization voting class listing for customer account holder claims.
8/9/2023	A. Probst	2.4	Continued to revise BlockFi International Plan of Reorganization voting class listing for customer account holder claims.
8/9/2023	B. Witherell	1.8	Analyzed Plan solicitation matrix for class changes.
8/9/2023	A. Probst	1.7	Revised BlockFi Lending Plan of Reorganization voting class listing for customer account holder claims.
8/9/2023	M. Shankweiler	0.8	Participated in call with BlockFi (M. Henry) regarding solicitation process details.
8/10/2023	M. Shankweiler	2.9	Evaluated modifications made by Kroll to solicitation report to confirm propriety of changes.
8/10/2023	A. Probst	2.9	Reviewed BlockFi Inc. Plan of Reorganization solicitation package to provide comment.
8/10/2023	M. Shankweiler	2.9	Reviewed Plan class report received from Kroll related to solicitation process.
8/10/2023	M. Shankweiler	2.9	Reviewed revised Plan class report received from Kroll related to solicitation process.

Date	Professional	Hours	Description
27. Plan of Reorganization/ Disclosure Statement			
8/10/2023	A. Probst	2.8	Reviewed BlockFi International Plan of Reorganization solicitation package to provide comment.
8/10/2023	A. Probst	2.7	Reviewed BlockFi Lending Plan of Reorganization solicitation package to provide comment.
8/10/2023	A. Probst	2.6	Continued to review BlockFi International Plan of Reorganization solicitation package to provide comment.
8/10/2023	A. Probst	2.3	Continued to review BlockFi Inc. Plan of Reorganization solicitation package to provide comment.
8/10/2023	A. Probst	2.2	Continued to review BlockFi Lending Plan of Reorganization solicitation package to provide comment.
8/10/2023	B. Witherell	1.7	Reviewed updated Plan solicitation file from Kroll.
8/10/2023	M. Shankweiler	0.6	Participated in discussion with Kroll (A. Orchowski) regarding modifications to Plan class report.
8/11/2023	M. Shankweiler	2.9	Reviewed revised class Plan report to confirm accuracy of solicitation process.
8/11/2023	M. Shankweiler	2.5	Continued to review revised class Plan report to confirm accuracy of solicitation process.
8/11/2023	A. Probst	2.0	Reviewed revised Plan of Reorganization solicitation package to provide comment.
8/11/2023	B. Witherell	1.7	Analyzed Plan class report for solicitation package changes.
8/11/2023	A. Probst	1.0	Continued to review revised Plan of Reorganization solicitation package to provide comment.
8/11/2023	M. Shankweiler	0.6	Participated in call with Kroll (A. Orchowski) regarding Plan class report.
8/11/2023	M. Shankweiler	0.6	Reviewed final Plan class report received from Kroll to evaluate revisions made.
8/14/2023	M. Shankweiler	0.4	Participated in call with a customer regarding claims and Plan of Reorganization process related information.
8/17/2023	M. Shankweiler	1.1	Reviewed digital assets tables prepared by staff as requested by Counsel for Plan Supplement.
8/18/2023	M. Shankweiler	1.7	Reviewed solicitation information related to certain claimants in response to inquiries provided by counsel to claimant.
8/18/2023	M. Shankweiler	0.3	Participated in discussion with K&E (R. Jacobson) regarding support required for Plan Supplement.

Date	Professional	Hours	Description
27. Plan of Reorganization/ Disclosure Statement			
8/21/2023	A. Probst	2.9	Prepared summary analysis on Plan of Reorganization treatment of letter of credit claims.
8/21/2023	M. Shankweiler	1.2	Reviewed detail of certain claims asserting secured status and treatment in waterfall and Plan documents.
8/21/2023	L. Gudaitus	0.9	Prepared queries on latest solicitation report from Kroll.
8/21/2023	M. Shankweiler	0.4	Participated in call with BlockFi creditor in response to questions regarding Plan solicitation process.
8/21/2023	B. Witherell	0.4	Reviewed impact of secured claims on waterfall analysis.
8/22/2023	J. Racy	0.8	Revised waterfall model commentary to include description on trading fees.
8/22/2023	M. Shankweiler	0.4	Participated in call with creditor claimant regarding claims solicitation process and documents.
8/23/2023	A. Probst	1.8	Reviewed creditor treatment for Plan solicitation.
8/23/2023	M. Shankweiler	1.1	Reviewed solicitation materials at request of Counsel in response to queries from claimants.
8/23/2023	J. Racy	0.7	Updated waterfall model expense allocation assumption to include excess cash from SEC.
8/23/2023	M. Shankweiler	0.6	Reviewed Plan class report to confirm appropriate solicitation materials for select creditors.
8/23/2023	A. Probst	0.4	Participated in call with BlockFi (M. Henry), K&E (F. Petrie, R. Jacobson), H&B (J. Chavez, L. Sisson), Kroll (A. Orchowski), M3 (M. Manning, M. Meghji) and Brown Rudnick (K. Aulet) re: solicitation and vote tabulation.
8/23/2023	M. Shankweiler	0.4	Participated in call with BlockFi (M. Henry), K&E (F. Petrie, R. Jacobson), H&B (J. Chavez, L. Sisson), Kroll (A. Orchowski), M3 (M. Manning, M. Meghji) and Brown Rudnick (K. Aulet) regarding voting and solicitation process.
8/23/2023	A. Probst	0.3	Participated in call with BlockFi (M. Henry), K&E (F. Petrie, R. Jacobson), H&B (J. Chavez, L. Sisson) and Kroll (A. Orchowski) re: vote tabulation and solicitation process.
8/24/2023	M. Shankweiler	2.4	Evaluated Plan class report to determine additional solicitation efforts at request of UCC counsel.
8/24/2023	A. Probst	1.4	Reviewed select Plan class solicitation report updates provided by Kroll.

Date	Professional	Hours	Description
27. Plan of Reorganization/ Disclosure Statement			
8/24/2023	L. Gudaitus	0.9	Performed complete claims solicitation analysis per request from BRG (M. Shankweiler).
8/24/2023	M. Shankweiler	0.9	Reviewed latest documents from Kroll re: potential solicitation modifications required.
8/24/2023	M. Shankweiler	0.7	Reviewed solicitation information provided for certain claimants to confirm appropriate materials provided based on filed and scheduled claims.
8/24/2023	M. Shankweiler	0.4	Participated in call with BlockFi (M. Henry) regarding solicitation issues.
8/25/2023	A. Probst	2.9	Prepared analysis to identify additional claimants for solicitation noticing.
8/25/2023	M. Shankweiler	2.2	Reviewed population of creditors requiring additional solicitation materials.
8/25/2023	M. Shankweiler	1.1	Continued to review population of creditors requiring additional solicitation information.
8/25/2023	M. Shankweiler	0.9	Reviewed Plan classification update documents provided by Kroll.
8/25/2023	A. Probst	0.8	Participated in call with BlockFi (M. Henry), K&E (F. Petrie, R. Jacobson), H&B (J. Chavez, L. Sisson) and Kroll (J. Berman, J. Daloia) re: vote tabulation and solicitation process.
8/25/2023	M. Shankweiler	0.8	Participated in call with BlockFi (M. Henry), K&E (F. Petrie, R. Jacobson), H&B (J. Chavez, L. Sisson) and Kroll (J. Berman, J. Daloia) regarding vote tabulation and solicitation process.
8/25/2023	M. Shankweiler	0.3	Participated in call with Kroll (J. Berman, C. Porter) regarding update of solicitation efforts.
8/25/2023	M. Shankweiler	0.1	Participated in call with Brown Rudnick (K. Aulet), K&E (F. Petrie) and H&B (J. Chavez) regarding ballot update.
8/28/2023	M. Shankweiler	2.8	Reviewed summary comparison of wallet claims in new and outdated solicitation files.
8/28/2023	B. Witherell	2.4	Analyzed wallet holder claim solicitation files.
8/28/2023	B. Witherell	2.4	Reviewed unmatched files for creditors possibly requiring resolicitation.
8/28/2023	M. Shankweiler	2.2	Reviewed updated solicitation materials from Kroll.
8/29/2023	J. Rogala	2.9	Reconciled subset of claims from Eighth Omnibus Objection to solicitation report.

Date	Professional	Hours	Description
27. Plan of Reorganization/ Disclosure Statement			
8/29/2023	B. Witherell	2.3	Reviewed solicitation classes in Kroll master files.
8/29/2023	J. Rogala	2.2	Continued to reconcile subset of claims from Eighth Omnibus Objection to solicitation report.
8/29/2023	J. Racy	1.8	Updated coin balances in waterfall model roll forward through 7/31.
8/29/2023	J. Racy	1.7	Updated coin pricing in waterfall model roll forward through 7/31.
8/29/2023	M. Shankweiler	1.4	Participated in call with Kroll (A. Orchowski) and BlockFi (M. Henry) regarding solicitation files.
8/29/2023	B. Witherell	1.4	Participated in call with Kroll (A. Orchowski) and BlockFi (M. Henry) to discuss solicitation files.
8/29/2023	J. Racy	1.2	Updated institutional loans detail in waterfall model roll forward through 7/31.
8/29/2023	J. Racy	0.8	Updated all asset categories in waterfall model roll forward through 7/31.
8/30/2023	B. Witherell	2.9	Analyzed claims solicitation files from Kroll.
8/30/2023	J. Rogala	2.9	Reconciled subset of claims utilizing incorrect proof of claim form against solicitation report to confirm proper re-class.
8/30/2023	J. Rogala	2.9	Reviewed updated Plan class report from Kroll.
8/30/2023	J. Rogala	2.8	Continued to reconcile subset of claims utilizing incorrect proof of claim form against solicitation report to confirm proper re-class.
8/30/2023	B. Witherell	2.7	Continued to analyze claims solicitation files from Kroll.
8/30/2023	M. Shankweiler	2.7	Reviewed subset of claims that were incorrectly filed on a wrong form to determine Plan class location.
8/30/2023	M. Shankweiler	2.6	Reviewed updated solicitation materials from Kroll.
8/30/2023	M. Shankweiler	2.1	Analyzed updated solicitation materials to determine impact of changes from prior version.
8/30/2023	J. Racy	2.1	Updated all liabilities in waterfall model roll forward through 7/31.
8/30/2023	J. Racy	2.1	Updated expense allocations in waterfall model roll forward through 7/31.
8/30/2023	M. Shankweiler	1.8	Continued to review subset of claims that were incorrectly filed on a wrong form to determine Plan class location.

Date	Professional	Hours	Description
------	--------------	-------	-------------

27. Plan of Reorganization/ Disclosure Statement

8/30/2023	B. Witherell	1.7	Reviewed customers in Kroll part 1 file who have had voting class reclassified.
8/30/2023	A. Lee	1.6	Prepared responses to questions from UCC advisors re: wind down budget in 7/31 Disclosure Statement.
8/30/2023	B. Witherell	1.5	Reviewed customers in Kroll part 2 file who have had voting class reclassified.
8/30/2023	J. Racy	1.4	Updated expense allocations in waterfall model roll forward through 7/31.
8/30/2023	J. Racy	1.2	Updated other assets in waterfall model roll forward through 7/31.
8/30/2023	M. Shankweiler	0.8	Participated in call with Kroll (A. Orchowski) and BlockFi (M. Henry) regarding solicitation files.
8/30/2023	B. Witherell	0.8	Participated in call with Kroll (A. Orchowski) and BlockFi (M. Henry) to discuss solicitation files.
8/31/2023	J. Rogala	2.9	Continued to review changes to subset of claims from solicitation report that utilized incorrect proof of claim form.
8/31/2023	J. Rogala	2.9	Reconciled subset of previously identified claims had been re-classed against updated solicitation report for correctness.
8/31/2023	J. Rogala	2.9	Reviewed changes to subset of claims from solicitation report that utilized incorrect proof of claim form.
8/31/2023	B. Witherell	2.7	Validated part 2 of updated solicitation list from Kroll.
8/31/2023	J. Racy	2.6	Reviewed comparison file of wind down expenses from May filed Plan to July filed Plan.
8/31/2023	B. Witherell	2.4	Continued to validate part 2 of updated solicitation list from Kroll.
8/31/2023	M. Shankweiler	2.0	Reviewed latest solicitation materials from Kroll.
8/31/2023	J. Rogala	1.5	Continued to reconcile subset of previously identified claims had been re-classed against updated solicitation report for correctness.
8/31/2023	A. Lee	0.8	Continued to prepare responses to questions from UCC advisors re: wind down budget in 7/31 Disclosure Statement.
8/31/2023	B. Witherell	0.6	Reviewed expunged and withdrawn claims from solicitation matrix.
8/31/2023	B. Witherell	0.4	Corresponded with K&E (F. Petrie) on updated solicitation list.
8/31/2023	B. Witherell	0.2	Responded to creditor call regarding Plan voting.

Date	Professional	Hours	Description
------	--------------	-------	-------------

27. Plan of Reorganization/ Disclosure Statement

Task Code Total Hours	251.2
------------------------------	--------------

31. Planning

8/2/2023	D. Zugay	0.4	Reviewed updated BRG workplan.
8/15/2023	D. Zugay	0.5	Reviewed updated BlockFi workplan.
8/22/2023	D. Zugay	0.5	Reviewed BRG internal workplan.
8/29/2023	D. Zugay	0.5	Reviewed BRG internal workplan.
8/29/2023	B. Witherell	0.5	Reviewed BRG workstream progress.
8/30/2023	M. Canale	0.8	Reviewed workstream planning / wind down status.

Task Code Total Hours	3.2
------------------------------	------------

32. Document Review

8/1/2023	A. Probst	2.3	Prepared summary analysis for FTX Plan of Reorganization as it relates to BlockFi claims.
8/1/2023	A. Probst	2.1	Reviewed jointly administered FTX preliminary Plan of Reorganization.

Task Code Total Hours	4.4
------------------------------	------------

39. Overseas/Foreign Entity Proceedings

8/1/2023	S. Mack	2.8	Edited draft of weekly JPL presentation based on internal comments from BRG team for week ending 7/29.
8/1/2023	A. Lee	1.6	Reviewed JPL finance reporting package for week ended 7/29 to provide comments.
8/2/2023	A. Probst	2.1	Reviewed weekly JPL financial reporting package for week ending 7/29 to provide comment.
8/2/2023	M. Shankweiler	0.8	Reviewed JPL financial update report for week ending 7/29 prepared by staff.
8/2/2023	A. Lee	0.8	Updated JPL reporting package commentary for week ended 7/29 per comments from the BRG team.
8/2/2023	B. Witherell	0.4	Reviewed cash flow variance report for JPL for week ending 7/29.
8/3/2023	B. Witherell	0.4	Participated in call with EY (T. Fu, J. Haghir) to discuss legal and financial updates.
8/4/2023	A. Lee	1.8	Prepared responses to questions from JPL advisors re: international payable support for May and June.

Date	Professional	Hours	Description
------	--------------	-------	-------------

39. Overseas/Foreign Entity Proceedings

8/7/2023	S. Mack	2.1	Created draft of weekly JPL finance update for week ending 8/5.
8/9/2023	A. Lee	1.8	Reviewed JPL finance reporting package for week ended 8/5 to provide comments.
8/9/2023	S. Mack	0.8	Prepared weekly cash variances based on actuals versus forecasted data for the JPLs week ending 8/5.
8/9/2023	B. Witherell	0.3	Participated in call with EY (J. Haghir, J. Edwards) to discuss professional fees.
8/10/2023	S. Mack	2.7	Edited 8/5 JPL presentation based on of internal BRG comments.
8/10/2023	A. Lee	1.3	Performed additional review of JPL finance reporting package for week ended 8/5.
8/10/2023	B. Witherell	0.4	Reviewed cash flow variance report for JPL for week ending 8/5.
8/11/2023	M. Shankweiler	0.6	Reviewed financial information package for JPL parties for week ending 8/5 prepared by staff.
8/11/2023	A. Lee	0.5	Updated JPL reporting package commentary for week ended 8/5 per comments from the BlockFi team.
8/15/2023	S. Mack	1.9	Created draft of weekly JPL cash and coin report week ending 8/12.
8/15/2023	A. Lee	0.6	Reviewed JPL finance reporting package for week ended 8/12 to provide comments.
8/15/2023	A. Probst	0.5	Met with EY (J. Haghir, T. Karweti) and BlockFi (M. Henry) re: finance update for week ended 8/5.
8/15/2023	A. Lee	0.5	Met with EY (J. Haghir, T. Karweti) and BlockFi (M. Henry) to discuss finance update for week ended 8/5.
8/16/2023	A. Lee	1.7	Reviewed responses to questions from JPL advisors re: coin analysis support for week ended 7/22.
8/16/2023	A. Lee	1.2	Performed additional review of JPL finance reporting package for week ended 8/12.
8/16/2023	S. Mack	0.4	Updated JPL cash and coin report based on internal BRG comments for week ending 8/12.
8/17/2023	A. Lee	1.4	Reviewed responses to questions from JPL advisors re: coin analysis support for week ended 7/15.
8/17/2023	A. Lee	1.0	Updated JPL reporting package commentary for week ended 8/12 per comments from the BRG team.

Date	Professional	Hours	Description
------	--------------	-------	-------------

39. Overseas/Foreign Entity Proceedings

8/17/2023	M. Shankweiler	0.6	Reviewed expense allocation model in preparation for call with JPLs.
8/17/2023	A. Lee	0.2	Met with EY (T. Karweti) to discuss follow-up inquiries on financial update.
8/17/2023	M. Shankweiler	0.2	Participated in call with EY (T. Karweti) regarding follow up inquiries on financial update.
8/18/2023	A. Lee	1.5	Updated JPL reporting package commentary for week ended 8/12 per comments from the BRG team.
8/22/2023	S. Mack	2.6	Prepared draft of weekly JPL cash variance report for week ending 8/19.
8/23/2023	S. Mack	1.7	Updated JPL presentation with up to date coin data for week ending 8/19.
8/23/2023	A. Lee	0.7	Reviewed JPL finance reporting package for week ended 8/19 to provide comments.
8/23/2023	A. Lee	0.6	Updated JPL reporting package commentary for week ended 8/19.
8/24/2023	S. Mack	2.3	Updated 8/19 cash variance report for JPL based on internal BRG comments.
8/24/2023	A. Lee	1.5	Performed additional review of JPL finance reporting package for week ended 8/19.
8/24/2023	A. Lee	1.0	Updated JPL reporting package commentary for week ended 8/19.
8/24/2023	B. Witherell	0.3	Reviewed JPL finance update materials for week ended 8/19.
8/25/2023	A. Lee	1.2	Updated JPL reporting package commentary for week ended 8/19 per comments from the BRG team.
8/25/2023	A. Probst	0.9	Reviewed weekly JPL finance update report for week ending 8/19.
8/28/2023	A. Lee	1.0	Reviewed international expense payable support for June 2023.
8/28/2023	A. Lee	0.6	Reviewed JPL finance reporting package for week ended 8/26 to provide comments.
8/29/2023	S. Mack	2.4	Prepared draft of weekly JPL finance report for week ending 8/26.
8/29/2023	A. Lee	1.6	Reviewed international expense payable support for June 2023.
8/29/2023	A. Lee	1.2	Performed additional review of JPL finance reporting package for week ended 8/26.

Date	Professional	Hours	Description
------	--------------	-------	-------------

39. Overseas/Foreign Entity Proceedings

8/29/2023	A. Lee	0.6	Reviewed responses to questions from JPL advisors re: coin analysis support for week ended 8/19.
8/29/2023	A. Lee	0.3	Met with EY (J. Haghir, T. Karweti, T. Drake) to discuss finance update for week ended 8/19.
8/30/2023	S. Mack	1.6	Prepared weekly cash variances for JPL week ending 8/26.
8/31/2023	S. Mack	2.6	Edited JPL weekly cash report for week ending 8/26 based on of internal BRG comments.
8/31/2023	A. Lee	1.1	Reviewed of JPL finance reporting package for week ended 8/26 for accuracy.
8/31/2023	B. Witherell	0.4	Reviewed weekly JPL cash package for week ending 8/26.

Task Code Total Hours**59.1****40. Business Transaction Analysis**

8/1/2023	T. Reeves	2.6	On 3/29: Reviewed 500 certain wallets using a certain blockchain platform to tag as valid or invalid as part of daily transaction monitoring.
8/1/2023	T. Reeves	2.2	Searched over 200 wallet balances using blockchain explorers as part of 7/29 asset tracking.
8/1/2023	T. Reeves	0.5	Prepared 7/29 versus 7/22 asset tracing file by inputting automated wallet balances and transaction data for 7/29.
8/2/2023	T. Reeves	0.8	Prepared 7/29 pricing for asset tracing file including prices for over 150 assets.
8/2/2023	T. Reeves	0.4	Searched certain wallet addresses using blockchain explorers to confirm balances and transaction activity as part of 7/29 Asset Balance Tracking.
8/3/2023	L. Potter	2.9	Reviewed 7/29 custodial balances against balance confirmation.
8/3/2023	T. Reeves	1.2	Updated 7/29 asset tracing file to reflect updated wallet balances and transaction data.
8/4/2023	M. Canale	1.1	Reviewed draft blockchain asset balance confirmation results through week ending 7/28.
8/6/2023	T. Reeves	1.5	Prepared details on over 1,200 BlockFi wallet transactions between 7/22 and 7/29.
8/6/2023	T. Reeves	1.2	Added 7/29 custodian asset balances from Company into asset tracing working file and reviewed all variances versus BRG reported asset balances.

Date

Professional

Hours

Description

40. Business Transaction Analysis

8/6/2023	T. Reeves	1.2	Reviewed BlockFi daily transaction monitoring details for week 8/1 - 8/7 leveraging asset tracing subscription platform.
8/6/2023	M. Slattery	0.8	Analyzed API output data from 7/18 in comparison to 7/5.
8/6/2023	T. Reeves	0.3	Prepared details on certain transactions between 7/22 and 7/29 as part of staking rewards.
8/7/2023	T. Reeves	2.5	Searched over 200 wallet balances using blockchain explorers as part of 8/5 asset tracking.
8/7/2023	T. Reeves	1.8	Prepared details on over 1,400 BlockFi wallet transactions between 7/29 and 8/5.
8/7/2023	T. Reeves	1.2	Updated 8/5 asset tracing file to reflect updated wallet balances and transaction data.
8/7/2023	T. Reeves	0.8	Prepared 8/5 pricing for asset tracing file including prices for over 150 assets.
8/7/2023	T. Reeves	0.5	Prepared 8/5 versus 7/29 asset tracing file by inputting automated wallet balances and transaction data for 8/5.
8/7/2023	T. Reeves	0.4	Searched certain wallet addresses using blockchain explorers to confirm balances and transaction activity as part of 8/5 Asset Balance Tracking.
8/7/2023	T. Reeves	0.3	Prepared details on certain transactions between 7/29 and 8/5 as part of certain settlement.
8/9/2023	T. Reeves	1.2	Added 8/5 custodian asset balances from Company into asset tracing working file and reviewed all variances versus BRG reported asset balances.
8/9/2023	T. Reeves	0.8	Prepared transaction detail slide in 8/9 wallet analysis report.
8/9/2023	T. Reeves	0.7	Prepared executive summary slide in 8/9 wallet analysis report.
8/9/2023	T. Reeves	0.7	Prepared over and under verified assets slide in 8/9 wallet analysis report.
8/9/2023	T. Reeves	0.7	Prepared slide on assets with largest week over week change for 8/9 wallet analysis report.
8/9/2023	T. Reeves	0.6	Prepared custodian summary slide in 8/9 wallet analysis report.
8/11/2023	L. Potter	2.8	Reviewed 8/5 custodial balances against balance confirmation.
8/11/2023	M. Canale	1.2	Reviewed blockchain asset balance confirmation analysis for week ending 8/4.

Date	Professional	Hours	Description
40. Business Transaction Analysis			
8/13/2023	T. Reeves	1.2	Reviewed BlockFi daily transaction monitoring details for week 8/8 - 8/14 leveraging asset tracing subscription platform.
8/14/2023	T. Reeves	2.5	Searched over 200 wallet balances using blockchain explorers as part of 8/12 asset tracking.
8/14/2023	T. Reeves	1.6	Prepared details on over 1,800 BlockFi wallet transactions between 8/5 to 8/12.
8/14/2023	T. Reeves	1.2	Updated 8/12 asset tracing file to reflect updated wallet balances and transaction data.
8/14/2023	T. Reeves	0.8	Prepared 8/12 pricing for asset tracing file including prices for over 150 assets.
8/14/2023	T. Reeves	0.5	Prepared 8/12 versus 8/5 asset tracing file by inputting automated wallet balances and transaction data for 8/12.
8/14/2023	T. Reeves	0.4	Searched certain wallet addresses using blockchain explorers to confirm balances and transaction activity as part of 8/12 Asset Balance Tracking.
8/14/2023	T. Reeves	0.3	Prepared details on certain transactions between 8/5 and 8/12 as part of certain settlement.
8/16/2023	T. Reeves	1.2	Added 8/12 custodian asset balances from Company into asset tracing working file and reviewed all variances versus BRG reported asset balances.
8/16/2023	T. Reeves	0.8	Prepared transaction detail slide in 8/17 wallet analysis report.
8/16/2023	T. Reeves	0.8	Provided balance and transaction validation for specific coin where main explorer was down for maintenance to confirm Company reported variance.
8/16/2023	T. Reeves	0.7	Prepared executive summary slide in 8/17 wallet analysis report.
8/16/2023	T. Reeves	0.7	Prepared over and under verified assets slide in 8/17 wallet analysis report.
8/16/2023	T. Reeves	0.7	Prepared slide on assets with largest week over week change for 8/17 wallet analysis report.
8/16/2023	T. Reeves	0.6	Prepared custodian summary slide in 8/17 wallet analysis report.
8/18/2023	L. Potter	2.5	Reviewed 8/12 custodial balances against balance confirmation.
8/20/2023	T. Reeves	1.2	Reviewed BlockFi daily transaction monitoring details for week 8/15 - 8/21 leveraging asset tracing subscription platform.

Date	Professional	Hours	Description
40. Business Transaction Analysis			
8/21/2023	T. Reeves	2.5	Searched over 200 wallet balances using blockchain explorers as part of 8/19 asset tracking.
8/21/2023	T. Reeves	1.7	Prepared details on over 1,300 BlockFi wallet transactions between 8/12 to 8/19.
8/21/2023	T. Reeves	1.2	Updated 8/19 asset tracing file to reflect updated wallet balances and transaction data.
8/21/2023	M. Canale	1.1	Reviewed asset tracing blockchain balance confirmation analysis for week ending 8/12.
8/21/2023	T. Reeves	0.8	Prepared 8/19 pricing for asset tracing file including prices for over 150 assets.
8/21/2023	M. Canale	0.7	Reviewed revised asset tracing blockchain balance confirmation analysis for week ending 8/5.
8/21/2023	M. Canale	0.6	Reviewed revised asset tracing blockchain balance confirmation analysis for week ending 7/29.
8/21/2023	T. Reeves	0.5	Prepared 8/19 versus 8/12 asset tracing file by inputting automated wallet balances and transaction data for 8/19.
8/21/2023	T. Reeves	0.4	Searched certain wallet addresses using blockchain explorers to confirm balances and transaction activity as part of 8/19 Asset Balance Tracking.
8/21/2023	T. Reeves	0.3	Prepared details on certain transactions between 8/12 and 8/19.
8/23/2023	T. Reeves	1.2	Added 8/19 custodian asset balances from Company into asset tracing working file and reviewed all variances versus BRG reported asset balances.
8/23/2023	T. Reeves	0.8	Prepared Transaction Detail slide in 8/24 wallet analysis report.
8/23/2023	T. Reeves	0.7	Prepared Executive Summary slide in 8/24 wallet analysis report.
8/23/2023	T. Reeves	0.7	Prepared Over and Under Verified Assets slide in 8/24 wallet analysis report.
8/23/2023	T. Reeves	0.7	Prepared slide on assets with largest week over week change for 8/24 wallet analysis report.
8/23/2023	T. Reeves	0.6	Prepared custodian summary slide in 8/24 wallet analysis report.
8/23/2023	T. Reeves	0.4	Confirmed balances and transaction activity for wallets of coin type whose blockchain explorer was temporarily down for weeks ensuring consistency with Company reported balances.

Date	Professional	Hours	Description
------	--------------	-------	-------------

40. Business Transaction Analysis

8/27/2023	T. Reeves	1.2	Reviewed BlockFi daily transaction monitoring details for week 8/22 - 8/28 leveraging asset tracing subscription platform.
8/28/2023	T. Reeves	2.5	Searched over 200 wallet balances using blockchain explorers as part of 8/26 asset tracking.
8/28/2023	T. Reeves	1.7	Prepared details on over 1,500 BlockFi wallet transactions between 8/19 to 8/26.
8/28/2023	T. Reeves	1.2	Updated 8/26 asset tracing file to reflect updated wallet balances and transaction data.
8/28/2023	T. Reeves	0.8	Prepared 8/26 pricing for asset tracing file including prices for over 150 assets.
8/28/2023	T. Reeves	0.5	Prepared 8/26 versus 8/19 asset tracing file by inputting automated wallet balances and transaction data for 8/26.
8/28/2023	T. Reeves	0.4	Searched certain wallet addresses using blockchain explorers to confirm balances and transaction activity as part of 8/26 Asset Balance Tracking.
8/28/2023	T. Reeves	0.3	Prepared details on certain transactions between 8/19 and 8/26.
8/29/2023	M. Canale	1.2	Reviewed asset tracing balance confirmation analysis for week ending 8/25.
8/30/2023	T. Reeves	1.2	Added 8/26 custodian asset balances from Company into asset tracing working file and reviewed all variances versus BRG reported asset balances.
8/30/2023	M. Canale	1.1	Reviewed blockchain transactions relating to BlockFi wallet withdrawals.
8/30/2023	T. Reeves	0.8	Prepared Transaction Detail slide in 8.31 wallet analysis report.
8/30/2023	T. Reeves	0.7	Prepared Executive Summary slide in 8/31 wallet analysis report.
8/30/2023	T. Reeves	0.7	Prepared Over and Under Verified Assets slide in 8/31 wallet analysis report.
8/30/2023	T. Reeves	0.7	Prepared slide on assets with largest week over week change for 8/31 wallet analysis report.
8/30/2023	T. Reeves	0.6	Prepared custodian summary slide in 8/31 wallet analysis report.
8/31/2023	L. Potter	2.3	Reviewed 8/12 custodial balances against balance confirmation.

Task Code Total Hours**83.4**

Date

Professional

Hours

Description

Total Hours

1,261.5



Exhibit D: Expenses By Category

Berkeley Research Group, LLC

For the Period 8/1/2023 through 8/31/2023

Expense Category	Amount
10. Meals	\$70.52
20. Data Research	\$104.77
Total Expenses for the Period 8/1/2023 through 8/31/2023	\$175.29



Exhibit E: Expense Detail

Berkeley Research Group, LLC

For the Period 8/1/2023 through 8/31/2023

Date	Professional	Amount	Description
10. Meals			
8/10/2023	M. Shankweiler	\$70.52	Dinner on 8/10 while working late on BlockFi.
Expense Category Total		\$70.52	
20. Data Research			
8/1/2023	BRG Direct	\$104.77	Microsoft Corporation - Microsoft Azure July 2023.
Expense Category Total		\$104.77	
Total Expenses		\$175.29	